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Socialism's Wane Gnaws at Hungary

Market Shift Leaves Many Down and Out in Budapest

By Celestine Bohlen
New York Times Service

BUDAPEST — As evening falls, dozens of people, including families with children and grandparents, make themselves at home on blankets and cardboard along the corridors of the Keleti train station, hanging out damp towels, opening tins of canned food, getting ready for the night ahead.

They are Budapest's hard-core homeless, whose numbers have surged as Hungary evolves into a capitalist society. The government estimates that there are 20,000 Hungarians, mostly single men, with nowhere to live, a figure that some estimate has risen by more than 6,000 in the last few months.

These numbers do not include the thousands from Romania, some ethnic Hungarians from Transylvania and others ethnic Romanians, who have come here in the last year with their families, fleeing a worsening economic situation at home.

After workers threatened to strike because of an increasingly dangerous atmosphere, the Hungarian railroad company said it would clear the homeless out of the Keleti and other stations by Nov. 1. But Hungary, already burdened with rising inflation and unemployment, has few resources to house the homeless or cushion other shocks created by the transition to a market economy.

In the years of Communist dictatorship, sleeping in parks and other public places, as well as begging, were crimes of parasitism that were punishable by imprisonment. All citizen were required to live at the address at which they were registered. Under such conditions, rebellious people were less likely to leave families from which they felt alienated and families were less likely to expel hostile relatives.

But in recent years, more and more people have taken up residence in railroad stations, parks, and bus stops in both eastern Europe and the Soviet Union.

"Backfires of democracy" is how Zoltan Lokner, chairman of the newly appointed Crisis Resolution Task Force, describes the sudden worsening of social problems.

"Since the changes are coming so quickly, and our committee has been set up so recently, the only way we can operate is as firemen," said Mr. Lokner, a sociology graduate who until a month ago was teaching school.

"The previous regime swept problems like these under the carpet," he said. "This has left us unprepared to get something done."

With a staff of six, and a budget of about $500,000, Mr. Lokner is supposed to set up a system of shelters and soup kitchens to handle this winter's needy. At present, there are only 1,500 shelter beds and 300 daily free meals in Budapest, where at least half of the homeless in this country of 10.5 million can be found.

The shelter on Banya Street, in the shadow of a beer factory and a Coca-Cola plant, is considered one of Budapest's bleakest. One meal a day is supposed to be provided by the Red Cross, but there is never enough to go around, residents say. Two bathrooms with four showers each are available for a population that in peak periods has soared to 400 people, with the overflow sleeping in corridors and even outside the shelter's back door.

Now, in the last balmy days of autumn when the railroad

See HUNGARY, Page 2

Facing Iraq, Saudis Shifting From Stick to Carrot

By Youssef M. Ibrahim
New York Times Service

JIDDA — With a growing realization of the political and economic costs that war with Iraq may entail, Saudi strategists and military officials are trying their best to offer President Saddam Hussein more of a carrot and less of a stick to persuade him to pull out the estimated 350,000 troops he has in Kuwait.

Behind this concern are the deep cracks in the Arab world caused by the Aug. 2 invasion and the confrontational posture that Saudi Arabia has adopted toward Jordan, Yemen, the Palestine Liberation Organization and other Arab supporters of Iraq.

Of equal importance is Saudi concern that as the weeks go by and allied troops continue to prepare for what could be a costly battle, the fickle ways of Western democracies and their volatile publics may shift the ground beneath President George Bush's administration, weakening its resolve as well as that of other allies.

"Many of the forces deployed against Saddam are not Arabs," said a senior Saudi official Tuesday. "There are Westerners whose societies are undergoing a debate that may affect the situation and

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reflect on the performances of their forces."

Saudi officials maintain that widely reported comments by the defense minister, Prince Sultan ibn Abdulaziz, to the effect that the border dispute with Kuwait can be settled in a way that satisfies at least some Iraqi demands for access to the Gulf, are nothing new.

"We have always maintained a conciliatory policy from the start," the official, who is a senior decision-maker in the Saudi royal hierarchy, and who asked not to be identified, said.

"The king has always urged Saddam Hussein to minimize bloodshed," he added. "If that is conciliatory, then it has been consistent. But we also have said we will use whatever force that is necessary."

Indeed, most Saudis believe that the most decisive way to bring back stability to this region is not only to liberate Kuwait, but to do away with Mr. Hussein and his entire regime — a goal that can only be accomplished by a decisive military blow to Iraq.

Over the past few weeks, Saudi Arabia has cut off oil supplies to Jordan and all financial aid to Yemen, Jordan and the PLO, in retaliation for their support of Iraq.

It has adopted measures that may force a million Yemeni expatriate workers — a quarter of the foreign labor force here — to leave, deeply unhappy after decades of making a comfortable living here.

And it has virtually severed its relations with the leadership of the PLO, making it clear that despite his ability to foment trouble, Yasser Arafat and his clique of PLO organizations are no longer viewed as an acceptable interlocutor on the Gulf crisis, or even on the Palestinian cause.

That is making too many enemies for a country which has spent the last 50 years trying not to burn bridges, even with its nastiest foes. More important, it has come out in the open to say that its interest lies with the West, most particularly the United States, ending decades of trying to keep the special relationship discreetly concealed.

While it is true that the Saudis have received strong and unhesitating support

See SIGNALS, Page 2

Bush Sees No Deal In Gulf Stalemate

'There Can Never Be Compromise,' He Says at Rally

Compiled by Our Staff From Dispatches

BURLINGTON, Vermont — President George Bush, comparing Iraq's invasion of Kuwait to Hitler's invasion of Poland, declared Tuesday that there could be no compromise solution to the Gulf crisis.

"There can never be compromise, any compromise, with this kind of aggression," Mr. Bush said during a campaign speech for a Republican congressional candidate, Peter Smith.

Mr. Bush, on a tour to support Republican Party candidates in the Northeast, was met here by about 100 people protesting the U.S. military deployment in the Gulf and carrying posters declaring, "No war for oil."

"I can understand the sentiment of some of those young people," Mr. Bush said at a political rally. "But I would simply say: The rape and the systematic dismantlement of Kuwait defies description."

"Good God, this is 1990 and you see this man starving out small embassies in Kuwait," he said, referring to Iraq's blockade of foreign embassies there.

Describing alleged abuses of Kuwaiti civilians, he said, "These are crimes against humanity."

In an appeal for continued public support, Mr. Bush said that world order was at stake.

"It isn't oil that we're concerned about, it is aggression, and this aggression is not going to stand," he said.

The president's comments followed suggestions Sunday by the Saudi defense minister, Prince Sultan ibn Abdulaziz, that Kuwait could make territorial concessions to Iraq.

Later, Prince Sultan said his conciliatory comments had been misinterpreted. He repeated demands that Iraq withdraw fully and unconditionally from Kuwait, the emirate it invaded on Aug. 2.

Mr. Bush said, "What happens in Baghdad matters in Burlington because our concern, far beyond the price of oil, is the fate of sovereign nations and people."

The president said Iraq's pillaging of Kuwait and holding of hostages offended the world's conscience.

"There's a parallel between what Hitler did to Poland and what Saddam Hussein has done to Kuwait," Mr. Bush said.

"You know what happened in Kuwait the other day?" he asked. "Two young kids, 15, passing out leaflets. Iraqi soldiers came, got their parents out and made them watch as they shot them. They had people on dialysis machines and they ripped them off and sent the dialysis machines to Baghdad. And they had kids in incubators and they threw them out so Kuwait could be systematically dismantled."

Mr. Bush's voice choked with emotion as he read a letter from Matthew Campbell, a Burlington resident now serving as a U.S. military officer in Saudi Arabia who moved up his wedding by two weeks after receiving orders.

In the letter, the officer said he was ready to do anything necessary to help the United States and urged his parents not to worry about his personal safety.

The officer's parents were in the audience, and Mr. Bush asked them to stand for a round of applause.

Mr. Bush also called on Americans to "reward the commitment of all these best trained, highly motivated kids" by having "the same resolve here at home."

(Reuters, AFP)

An Iraqi ambassador welcomed an easing in the Saudi position, but Riyadh denied a change. Page 2.

Iraq to Free French, but Paris Is Firm on Pullout

By Alan Riding
New York Times Service

PARIS — Embarrassed to be publicly wooed by President Saddam Hussein, France insisted Tuesday that its policy toward the Gulf crisis would not be affected by the Iraqi National Assembly's decision to release 330 French hostages being held in Iraq and Kuwait.

A spokesman for President François Mitterrand said France, which was Baghdad's closest Western partner until the Gulf crisis erupted, would stand by United Nations resolutions demanding an immediate Iraqi withdrawal from Kuwait and the release of all foreign hostages.

Later Tuesday, 33 Britons were released by Iraq. Their freedom was secured by Edward Heath, the former British prime minister. Earlier, 14 Americans were freed and arrived in Amman, Jordan.

In a statement issued before the Iraqi assembly vote, the French Foreign Ministry said: "The taking of hostages is odious. Their release is no more than atonement for an unacceptable act. France cannot accept any negotiation on the subject."

After Prime Minister Michel Rocard had briefed French legislators on the hostage issue Tuesday night, a conservative opposition leader, Bernard Stasi, said the lawmakers were told that France would not bargain with Iraq and considered the release of French hostages to be "a unilateral decision."

[The extreme rightist National Front party announced Tuesday that it would send a high-level delegation to Iraq, The Associated Press reported from Paris.

[In a statement, the party said the mission comes "at the invitation of Iraqi authorities." It said the group would leave late Tuesday or early Wednesday. It was not clear whether the National Front leader, Jean-Marie Le Pen, the only major French political figure to

See IRAQ, Page 2

Yousef Allan/The Associated Press

Three of the 14 American men freed by Iraq on Tuesday awaiting visas after arriving in Jordan on Iraqi Airlines from Baghdad.

Briton Says Hostages Rioted Over Mistreatment

Reuters

BAGHDAD — Westerners held as human shields at an Iraqi armaments factory rioted over mistreatment by sadistic guards and a starvation diet, one of the men said just before flying to freedom from Baghdad on Tuesday.

"We tore down fences, broke all the windows and daubed anti-Saddam slogans on the walls," said Jim Thomson, from Hampshire, England.

Mr. Thomson, 50, who was freed on health grounds with 32 other Britons, said the riot broke out on Sept. 29.

He said that after the protest the 15 detainees who took part were forced into their rooms at gunpoint by guards. No shots were fired and no one was injured. The rioters were British, Japanese, German, American and French.

"We had sadistic guards who would punch the hostages just for the sake of it, although I was never hit myself," Mr. Thomson said.

The detainees at the site were fed only rice and stale bread that they had to soften in water, he said.

"We were actually chanting 'Down, Down Saddam' to Iraqi workers," Mr. Thomson said. They thought we were here as volunteers for peace."

He said he was moved to what he believes was an atomic research center two days after the protest. He said a French protester was taken before an Iraqi tribunal and put in solitary confinement.

The account to reporters was the first alleging Iraqi mistreatment of foreigners since Baghdad moved about 700 American, British French, German and Japanese detainees to strategic sites to deter attack by foreign forces in the Gulf.

Mr. Thomson worked in Kuwait as general manager of a British engineering company until the Iraqi invasion on Aug. 2. He was detained in Kuwait on Aug. 26.

He said he was moved to the armaments factory in late September after first being held at what he believes was a chemical plant about 35 kilometers (20 miles) from Baghdad.

Mr. Thomson said that most Westerners held at the installations believed that military action had to be taken against Iraq.

"They are not frightened, they just want some action," he said. "In general, the opinion of the hostages is, 'Let it happen.'"

German Imports: Why Europe Smiles

By Richard E. Smith
International Herald Tribune

FRANKFURT — Despite predictions by the leading German economic institutes that the nation's economy will soon slow down, Germany should continue to act as an import-hungry "locomotive" pulling along many countries in Europe and beyond for the next year or so, according to analysts.

But the newly united Germany is showing early signs of weakness — sudding inflation, heavy borrowing and rising unemployment — which in the longer term will spell trouble for its major trading partners.

"Every drop of one point in the German growth rate can mean a drop of one-third of a point for the European Community as a whole," said Paul Horne, economist with Smith Barney Harris Upham & Co. in Paris.

Focusing on the shorter term, which is more promising, analysts say that reunification has spurred Germany's appetite for imports so much that the locomotive is likely to keep charging ahead for some time, in spite of the broader economy's underlying problems.

"The German locomotive is doing very well and it may even be the factor which could keep France and the Benelux countries out of recession," said Ernst-Moritz Lipp, an economist with Dresdner Bank.

Although the German locomotive is not believed to be strong enough by itself to pull back Britain or the United States from the brink of recession, it may do a great deal to cushion their descent.

"It is exports which will make the difference in the U.S. between a major recession and a less serious one," Mr. Horne said.

Germany's five leading research institutions predicted this week that western German growth will sag from 4 percent this year to 2.5 percent in 1991, and that growth for a unified Germany will drop to 1.5 percent next year.

But while this prediction was sharply contested by the Bonn government as too pessimistic, the institutes' scenario for imports was much more encouraging for the country's trading partners.

The five institutions predicted that Germany's booming imports, which are likely to shave the trade surplus to 16 billion Deutsche marks ($10.6 billion) next year from 58 billion DM this year, will grow by 10 percent this year and by 9 percent in 1991.

"Germany is going to be spending about 100 billion marks in borrowed funds annually, and this translates directly into demand, much of it for imports," Mr. Lipp said.

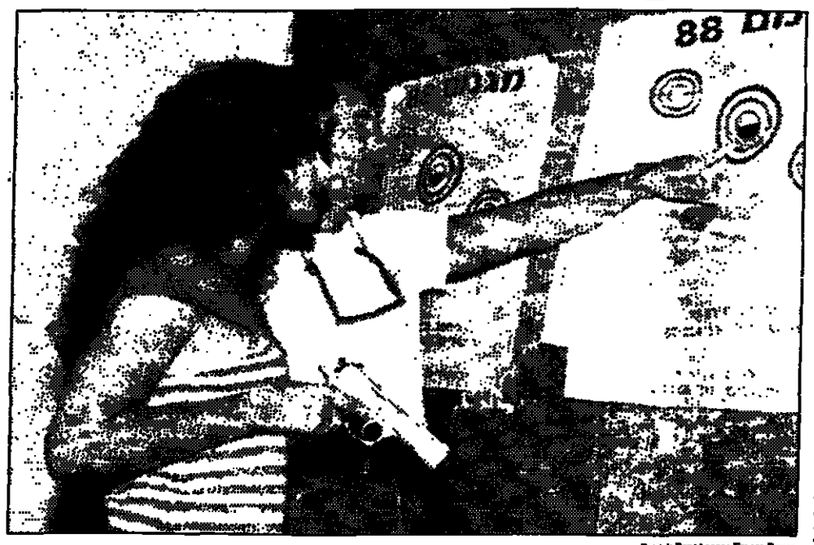
Since the West German economy has in the last several years been operating at or near peak capacity in many sectors, growing consumer demand in the west was already drawing in a large volume of imports even before reunification.

With the entry of eastern Germany, that demand has been amplified, since the new consumers have quickly rejected most local goods in favor of nearly anything imported from the West.

Bundesbank statistics show that West Germany was importing more finished goods over the course of the last year, while the

See GERMANY, Page 13

Israel Seals Off the Occupied Areas After Attacks



Patrick Baz/Agence France-Presse

A pistol instructor showing an Israeli woman where she hit the target at a shooting range in Jerusalem on Tuesday. Weapons training has increased because of a series of attacks on Jews by Palestinians.

By Jackson Diehl
Washington Post Service

JERUSALEM — Moshe Arens, the Israeli defense minister, announced Tuesday night that Palestinians in the occupied territories would be banned from Israel for the next several days in an effort to halt a wave of violence, which accelerated Tuesday when four Israelis were wounded by Palestinians and an Arab was shot to death by Israelis.

In the third consecutive day of violent attacks by Palestinians, two female Israeli soldiers were stabbed and wounded by a Palestinian man near Haifa, and two other Israelis were injured by an Arab wielding a hammer on a construction site in the southern city of Ashkelon.

Tuesday evening, Israel Radio reported that a Palestinian driver was shot to death by Israeli civilians on a road near Beersheba, also in the south of the country. Two other Palestinians riding in his car, which was returning from Israel to Rafah, in the Gaza Strip, were wounded.

A military spokesman said Mr. Arens had decided to bar the 1.7 million Palestinians in the West Bank and Gaza Strip from entering Israel in the coming days as a way of heading off further violence.

About 100,000 Palestinians commute daily to jobs inside Israel, and workers have been involved in three of the recent assaults.

Jerusalem has already been sealed from the territories for the past two days, following the killing Sunday of three Israelis in a West Jerusalem neighborhood by a knife-wielding construction worker. The broader closure of the territories is a much more sweeping measure that in the past has been reserved for exceptional occasions, such as the annual Jewish holiday of Yom Kippur. The spokesman said it had not been decided how long the ban would be in effect.

Israel Radio said that a leaflet issued by the Islamic Resistance Movement, one of the major organizations in the territories, praised the recent killings and called for a "holy war" against Israel.

The stabbings signal a shift in intifada tactics. Page 8.

Kiosk

Elizabeth Dole To Step Down

WASHINGTON (AP) — Labor Secretary Elizabeth H. Dole will resign to head the American Red Cross, an administration source said Tuesday. She would be the first member of the Bush cabinet to step down.

Mrs. Dole, 54, the highest-ranking woman in the administration, had been rumored for months to be considering a move. Her husband, Bob, is the leader of minority Republicans in the Senate.

General News

An exiled Iranian opposition leader was assassinated in his Paris home. Page 2.

Crossword Page 10.

Late Soccer Scores

EURO. CLUB CHAMPIONS' CUP
Bay. Munich 4, CFKA Srdz Sofia 0
CUP WINNERS' CUP
Man. United 3, Wrexham 0
Earlier results, Page 18

Dow Close	The Dollar In New York	
2,494.06	DM	1.519
Down 22.03	Pound	1.943
	Yen	128.25
	FF	5.085

In German Tobacco Wars, Plenty of Fire Behind the Smoke

Nicotine Lobby Shoots Down Lufthansa's Effort to Ban Cigarettes

By Marc Fisher
Washington Post Service

BONN — Smokers are at war with nonsmokers here, just as in many countries. The battle is heating up, as elsewhere. But on the German front in the tobacco wars, the other guys are winning.

In Cologne, when a department store clerk complained about having to share a small office with a heavy smoker, she was asked to sign a paper declaring herself willing to live with the existing conditions. When she refused, she was dismissed.

German courts have prevented some restaurants from setting up nonsmoking sections, on the grounds that doing so would infringe on the rights of smokers to sit anywhere they choose.

And now, the German airline, Lufthansa, has suddenly snuffed out its previously announced plan to ban smoking on all domestic flights beginning Oct. 28.

The reason: "We feared trouble on board," said a Lufthansa spokesman, Peter Höbel. "There was so much pressure in the last couple of days from the smokers' lobby that we thought there could be confrontations. Our stewards and stewardesses are not policemen."

The longest domestic flight in Germany takes barely more than an hour. "You'd think that wouldn't be a great hardship," Mr. Höbel said. "But there's a German mentality that does not like the idea of an airline telling them they can't do something."

Health consciousness is rather different here. When you are seated at German restaurants, you are customarily provided a basket of bread and a tub of lard; Germans slather it on with abandon. No meal is complete without a slab of meat. Even hospital waiting rooms are shrouded in cigarette smoke.

In a country where cigarette sales continue to increase (they're dropping by about 3 percent a year in the United States), the reaction to Lufthansa's planned ban was fierce.

"Fact is, no one knows what really triggers cancer," editorialized Bild, the country's most popular newspaper, after the airline announced the ban. "Only Lufthansa knows 100 percent."

The paper, which has a circulation of 5.5 million, called for a boycott and hammered the airline with story after story with headlines like "Lufthansa Threatens to Put Smokers in Chains."

The First Smokers Lobby, a pro-smoking group, led the boycott movement. "Intolerant Lufthansa's hypocrisy knows no limits," said the Smokers Lobby director, Heinz Browers. "It would ban smoking for passengers, but not for pilots in the cockpit."

Lufthansa appealed to the government, hoping that the Health Ministry would at least make a statement commending the idea of a ban. Nothing doing.

Although Lufthansa is Germany's only domestic airline, it caved in to the threatened boycott.

Mr. Browers, who earlier this year urged German smokers to vastly increase their cigarette consumption to boost tax receipts and so help pay for German reunification, hailed the airline's surrender as a victory for smokers.

"They know who their customers are," he said proudly.

"The public and Bild put too much pressure on us," Mr. Höbel said. "Public opinion isn't as far along as in the U.S. That's what we had to learn. Maybe in a few years."

Pascal Goyon/Agence France-Presse

A French patrol training Tuesday in the Saudi desert.

Saudi Policy: Change or Not?

Iraq Welcomes Shift, but Riyadh Says It Stands Fast

Compiled by Our Staff From Dispatches

WASHINGTON — The Iraqi ambassador to the United States welcomed on Tuesday a remark attributed to Saudi Arabia's defense minister that suggested a willingness to let Iraq keep some Kuwaiti territory as an outlet to the Gulf.

"This bespeaks of readiness to negotiate, which was always the case with us," Ambassador Mohammed Mashat said in an interview on American television.

He said Iraq, which seized Kuwait on Aug. 2, wanted to negotiate a peaceful settlement, "and so this is a helpful sign."

But Saudi Arabia's ambassador to the United States said Tuesday that his country was determined to achieve an unconditional Iraqi withdrawal from Kuwait and had not softened its position.

The ambassador, Prince Bandar ibn Sultan, met Secretary of State James A. Baker 3d to clarify remarks attributed to the Saudi defense minister, Prince Sultan ibn Abdulaziz, who said over the weekend that Arab countries were ready to grant Iraq "all its rights."

"This is a decision for the Kuwaitis, not for us," Prince Bandar said.

"Saudi Arabia has not changed its position at all," he said. "We believe there should be unconditional implementation of the United Nations resolutions."

Those resolutions call for Iraq's immediate withdrawal from Kuwait.

The Iraqi president, Saddam Hussein, "should not be under any illusion" about this, Prince Bandar said.

Ambassador Mashat appeared to rule out any unconditional withdrawal from Kuwait as a prelude to negotiations, as the Saudis demand.

"This is a lopsided way of achieving some positive results," he said. "You have to negotiate in order to arrive at a settlement, not only for the Gulf crisis but for the whole problem of the area."

Mr. Mashat emphasized that Iraq was sticking to its demand that negotiations take place before any eventual compliance with UN resolutions demanding the withdrawal from Kuwait.

"This is the normal way of doing things," he said. "Have you ever heard of any dispute solved without any negotiation, except by surrender and capitulation? And this will never happen with us."

Prince Sultan, the defense minister, said Sunday that his country "sees no harm in any Arab country giving its Arab sister land, a site, or a position on the sea."

Speaking to journalists in Riyadh, he had added that Arab states were ready to grant Iraq "all its rights" after an unconditional withdrawal.

The official Saudi Press Agency quoted Prince Sultan on Monday night as saying in an "explanation" that reports carried by some news agencies contained "wrong interpretations" and were "a clear distortion of what was meant."

Prince Sultan's remarks were interpreted as signaling a softening in the Saudi position and helped send oil prices sharply down.

But Prince Bandar said they had been taken out of context.

"If Saddam Hussein is listening," he said, "he should not be under any illusion. We are determined not to let aggression pay. We don't think aggression should be rewarded, that's for sure."

He said Saudi Arabia still aimed at an unconditional Iraqi withdrawal from Kuwait and the restoration of its government. If Kuwait then chose to negotiate with Iraq, that was its decision, Prince Bandar said.

(Reuters, AFP)

Tokyo's Troop Plan Draws Some Support in Asia

By Michael Richardson
International Herald Tribune

SINGAPORE — A proposal by the Japanese government to send troops to the Gulf has drawn a mixed reaction from countries in Asia and the Pacific, with some officials and analysts for the first time supporting a wider international role for Japan that would include involvement in multilateral peacekeeping efforts.

China, South Korea and the Philippines have expressed opposition to the plan to send Japanese soldiers overseas for the first time since the end of World War II. The plan calls for sending 2,000 lightly armed members of the Japanese Self-Defense Forces to the Gulf on noncombat support duty.

The Chinese Foreign Ministry warned that if the plan was approved by the Japanese parliament, Tokyo's interests would be harmed because Asians remembered clearly that Japanese "militarism started a war of aggression which brought great disaster" to the area.

But analysts said it was significant that foreign criticism of the proposal was far from unanimous.

They said that a major reassessment was underway that could lead to regional acceptance of Japan as a full-fledged economic and political superpower, but with limited military reach and responsibilities.

In interviews, officials and analysts in the region outlined an expanded role for Japan that would include:

- Joining the United States, the Soviet Union, China, Britain and France as one of the permanent members of the United Nations Security Council.
- A stronger Japanese voice in major international and regional financial institutions, such as the World Bank, the International Monetary Fund and the Asian Development Bank.
- Increased Japanese aid, investment, trade and technology transfer to help lift living standards and sustain stability in developing nations.

A Southeast Asian analyst said that the aim of such a policy should be to give Japan "the sensation of power, but not a hand on the trigger."

Under the constitution imposed on Japan in 1945, the Self-Defense Forces have been restricted to defending the Japanese homeland and sea-lanes out to 1,000 nautical miles (about 1,900 kilometers).

U.S. officials said that while Japan could make useful contributions to multilateral peacekeeping operations, its own interests and those of the region would be best served by continuing to work closely with American forces under the Japan-U.S. security treaty.

Japanese armed forces, a U.S. official said, should be encouraged to "keep focusing on their linchpin role" in maintaining peace in Northeast Asia and the North Pacific.

Still, there is a growing recognition in many regional countries of the wider strategic influence that Japan could constructively apply.

Prime Minister Bob Hawke of Australia said recently that he would welcome Japanese participation in the multilateral military alliance assembled in the Gulf in an effort to force Iraq out of Kuwait.

He said that Australia would also welcome Japanese participation in a UN peacekeeping plan to settle the Cambodian conflict.

Economic strength, Mr. Hawke said, is "calling forth a louder and more authoritative influence for Japan in global and regional affairs, and I mean political and strategic affairs, not just economic."

Officials and analysts said that the need for countries in the region to actively take part in shaping an enlarged international role for Japan was reinforced by a gradual contraction of U.S. military power in the Western Pacific.

Goh Chok Tong, the first deputy prime minister and defense minister of Singapore, said that if the U.S. presence was reduced, other countries in the region might assume a more dominant role.

"I expect Japan, China and India to be the three emerging dominant forces should the U.S. presence be substantially reduced," he said.

Noting that Japan had been under intense U.S. pressure to support the multilateral alliance in the Gulf, Jusuf Wanandi, chairman of the supervisory board of the Center for Strategic and International Studies in Jakarta, said that a gesture of Japanese solidarity was needed to sustain the security treaty with the United States.

"The main thing is to keep the security alliance with the U.S. alive and well," he said. "Otherwise Japan might feel it should go it alone."

■ Opposition Starts Boycott

The plan to send Japanese troops to the Gulf ran into trouble Tuesday when the two biggest opposition parties began a parliamentary boycott, United Press International reported from Tokyo.

The Japan Socialist Party and the centrist Komeito, or Clean Government Party, refused to attend a committee hearing on the government's bill to authorize formation of what it calls the United Nations Peace Cooperation Corps.

The Japan Socialist Party had demanded a weeklong committee hearing in the House of Representatives, with all 21 cabinet members present. The governing Liberal Democratic Party instead scheduled two days of hearings, triggering the boycott.

Iranian Exile Is Found Slain in Paris Home

PARIS — An exiled Iranian opposition leader was slain in his Paris home on Tuesday, and members of his Flag of Freedom Organization of Iran asserted that agents of the Tehran government were responsible.

The victim, Cyrus Elahi, a 46-year-old political scientist who was graduated from the University of Michigan, was found with numerous bullet wounds to the head and body in the hall of his apartment building shortly before dawn.

Manoucher Ganji, leader of the Paris-based Flag of Freedom organization, accused Iran of ordering the killing.

"I am absolutely certain that the Islamic Republic carried out the assassination," he said. "They chose a day when the world's attention was focused on Iraq."

Mr. Ganji described Mr. Elahi as his "right-hand man" and said the two had known each other since the early 1970s when they both held academic positions in Iran. Later, when Mr. Ganji was Education Minister in the government of the shah of Iran, Mr. Elahi served as his adviser.

After the Iranian revolution, Mr. Elahi taught at the University of Michigan in Ann Arbor before joining Mr. Ganji in Dallas, where they set up a group to monitor and denounce human rights violations in Iran, Mr. Ganji said in a telephone interview.

After the Flag of Freedom organization was created in 1986, the two men moved to Paris where, in Mr. Ganji's words, they worked full-time "for the liberation of Iran." He said that their main activity continued to involve denunciation of human rights violations in Iran.

The Flag of Freedom organization has often been described as monarchist, but Mr. Ganji denied this was its orientation.

Mr. Ganji also said that his organization was active inside Iran and that it transmitted five and a half hours of radio programs into Iran from an unidentified neighboring country every day.

He added that that he and Mr. Elahi had "continuously" received death threats.

In 1980, a five-man team tried to assassinate a former Iranian prime minister, Shahpur Bakhtiar, outside his home in a Paris suburb.

Agence France-Presse on Tuesday quoted Ayatollah Rouhani, who says he represents the Islamic Shiite community in Europe, as condemning "the terrorist action" and blaming "Iranian extremists."

—ALAN RIDING

WORLD BRIEFS

China Hails EC for Easing Sanctions

BEIJING (UPI) — China on Tuesday praised the partial lifting of political sanctions that had been imposed by the European Community after Beijing's crackdown on democracy advocates last year. It called the move a "wise decision."

The 12-nation EC agreed Monday to resume high-level ministerial contacts as well as cultural and scientific ties with China, which had been severed to protest the June 4, 1989, assault on unarmed demonstrators.

"The EC has made a wise decision to restore relations and we welcome it," a Foreign Ministry spokesman said in a statement on China's state-run television news broadcast. China did not comment on the EC decision to retain a ban on arms sales and military cooperation.

Moscow Delays Warsaw Pact Session

VIENNA (Reuters) — A Warsaw Pact summit meeting set for Budapest Nov. 3 and 4 has been postponed at Moscow's request, East European diplomats in Vienna said Tuesday. The diplomats, delegates to the 22-nation Vienna talks between the Warsaw Pact and NATO on reducing conventional arms in Europe, said Moscow had cited unspecified difficulties.

The meeting of the six-member alliance was to have decided on how equipment should be shared among Warsaw Pact members under a new conventional forces treaty. The Budapest meeting was also expected to discuss transforming the Warsaw Pact from a military alliance into a political one.

Disagreement within the Warsaw Pact, which has virtually disintegrated following the demise of Communist governments last year, threatens to prevent the conventional forces treaty being signed at a 34-nation summit conference in Paris on Nov. 19.

Burmese Raid 30 More Monasteries

BANGKOK (Reuters) — Burma's military government raided another 30 monasteries Tuesday in a crackdown on monks opposing military rule, and the state radio said soldiers found stocks of arms and ammunition.

The report, the first to accuse the monasteries of holding weapons, said soldiers found bullets, pistols and propaganda leaflets of the outlawed Communist Party of Burma. The radio, monitored by the BBC, said five persons were arrested. Diplomats gave unconfirmed reports that more than 20 monks were arrested in raids by the army on 133 monasteries in the Mandalay area on Monday.

The monks have spearheaded two years of protest against military rule. In August, monks in Mandalay began refusing to perform religious services for soldiers and their families after they asserted that troops had shot and killed at least two monks. Diplomats said the boycott had involved at least 50,000 monks out of 300,000 nationwide.

Supremacist Must Pay Over Killing

PORTLAND, Oregon (LAT) — A jury has ordered a white supremacist, Tom Metzger, to pay $5 million to the family of an Ethiopian beaten to death by "skinheads." The plaintiffs argued that the killers were incited to violence by Mr. Metzger and his organization, the White Aryan Resistance.

The award was part of $12.5 million awarded Monday to the family. Also ordered to pay varying amounts were Mr. Metzger's son John, their organization and two skinheads who pleaded guilty in the slaying. Three members of the group were convicted in the November 1988 slaying of Mulugeta Seraw, 27, an immigrant living in Portland. The Metzgers were never criminally charged in the murder.

Morris Dees, a civil rights attorney who filed the suit, and his legal team predicted that if they were victorious in the civil suit, Mr. Metzger's California-based racist network would be broken.

Karpov and Kasparov Play to a Draw

NEW YORK (NYT) — Anatoli Karpov and Garri Kasparov played to a toothless draw in Game 5. The score in the world championship chess match now is Mr. Kasparov 3, Mr. Karpov 2.

After a series of hotly fought battles, Monday night's game was shadow boxing. It may have been that during the three-day break in the play, Mr. Kasparov's seconds had persuaded him to settle down to a less hectic pace. In Games 1, 3 and 4, Mr. Kasparov, the champion, had taken risks more appropriate for roulette than for chess and was fortunate in not suffering any loss.

In a level endgame without real opportunities for either player to make a fight of it, Mr. Karpov offered a draw at move 36 and Mr. Kasparov agreed. The Soviet grandmaster Valeri Salov said: "It would be my luck that this boring, dead-even game is the first I could see since I got to New York Saturday. I wish I could have been here for all the exciting complications of the first four games."

GAME 5
KING'S INDIAN DEFENSE

White Karpov	Black Kasparov	White Karpov	Black Kasparov	White Karpov	Black Kasparov
1. d4	Nf6	13. Nd2	b6	25. Nxd1	fe
2. c4	g6	14. a3	Nc5	26. fe	c5
3. Nc3	Bg7	15. b4	Ne6	27. bc	Nxc5
4. e4	d6	16. Nb3	Be6	28. Nxc5	Bxc5
5. Nf3	0-0	17. f3	Nh5	29. Bxc5	bxc5
6. Be2	e5	18. Bf2	Red8	30. Nc3	Nf6
7. Be3	Na6	19. Bf1	Nhf4	31. Kf3	Bb7
8. 0-0	c6	20. g3	Nh5	32. Bd3	Kf8
9. de	de	21. Kg2	f5	33. b4	b6
10. Qxd8	Rxd8	22. Rab1	Rac8	34. Bc2	Ke7
11. Rfd1	Re8	23. Rxd8	Rxd8	35. Ba4	a6
12. b3	Bf8	24. Rd1	Rxd1	36. Ke3	Drawn

TRAVEL UPDATE

Strike Snarls French Public Transit

PARIS (AP) — French public transit workers held a national strike on Tuesday, disrupting bus, subway and rail service in several major cities. In Paris, the disruptions were less severe than had been expected.

The strike was most effective in Bordeaux, where drivers shut down bus service completely by blockading the city's three bus depots. Bus service also was severely disrupted in Lyon. Commuters forced to take their cars encountered huge traffic jams and parking difficulties.

A leftist union of taxi drivers urged drivers to strike Tuesday to demand higher rates to compensate for rising gasoline prices. Many taxis ignored the call, but about 120 drivers joined a horn-honking procession to the Finance Ministry in eastern Paris.

A new 10-kilometer (six-mile) section of Rome's slowly expanding subway system opened this month. An extension of Line B, it links the northeastern outskirts with the central railroad terminal, Stazione Termini, the hub of the Metropolitana subway network. *(NYT)*

Johannesburg's Jan Smuts International Airport will undergo an improvement program worth 65 million rand ($25.6 million), including a new terminal building, to cope with an anticipated doubling of international traffic by 2001, a transport official said Tuesday. *(AFP)*

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Amsterdam	16	61	7	45	fr
Athens	28	82	17	63	s
Barcelona	28	82	17	63	s
Belgrade	19	66	9	48	fr
Berlin	15	59	5	41	fr
Brussels	16	61	7	45	fr
Budapest	19	66	9	48	fr
Copenhagen	11	52	4	39	fr
Costa Del Sol	28	82	14	57	s
Dublin	16	61	8	46	fr
Edinburgh	12	54	6	43	fr
Faro	26	79	16	61	s
Florence	18	64	8	46	fr
Frankfurt	16	61	8	46	fr
Geneva	13	55	7	45	fr
Helsinki	7	45	3	37	fr
Las Palmas	28	82	20	68	s
Lisbon	26	79	12	54	s
London	16	61	12	54	fr
Luxembourg	12	54	1	34	fr
Madrid	26	79	11	52	s
Milan	18	64	4	39	fr
Moscow	6	43	-2	28	fr
Munich	11	52	-2	28	fr
Nice	22	72	13	55	s
Oslo	9	48	-3	27	fr
Paris	18	64	9	48	fr
Prague	18	64	9	48	fr
Reykjavik	10	50	3	37	fr
Rome	21	70	10	50	s
Stockholm	9	48	3	37	fr
Strasbourg	13	55	6	43	fr
Venice	14	57	3	37	fr
Vienna	17	63	5	41	fr
Warsaw	9	48	-1	30	fr
Zurich	10	50	-2	28	fr
MIDDLE EAST					
Cairo	31	88	19	66	s
Istanbul	22	72	14	57	fr
Manama	—	—	—	—	—
Riyadh	35	95	18	64	s
Tel Aviv	28	82	17	63	s
OCEANIA					
Auckland	—	—	—	—	—
Sydney	19	66	13	55	sh

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	33	91	27	81	t
Beijing	23	73	9	48	s
Hong Kong	28	82	25	77	t
Manila	32	90	25	77	t
New Delhi	33	91	23	73	s
Seoul	22	72	11	52	s
Shanghai	23	73	17	63	fr
Singapore	32	90	24	75	t
Taipei	32	90	25	77	t
Tokyo	20	68	13	55	fr
AFRICA					
Algiers	30	86	12	54	s
Cape Town	19	66	11	52	sh
Casablanca	23	73	13	55	s
Harare	27	81	15	59	s
Lagos	31	88	25	77	t
Nairobi	24	75	15	59	t
Tunis	28	82	20	68	s
LATIN AMERICA					
Buenos Aires	24	75	15	59	fr
Lima	28	68	16	61	s
Mexico City	23	73	12	54	s
Rio de Janeiro	24	75	20	68	sh
NORTH AMERICA					
Anchorage	3	37	-1	30	fr
Atlanta	22	72	12	54	s
Boston	15	59	11	52	sh
Chicago	17	63	4	39	sh
Denver	13	55	1	34	sh
Detroit	15	59	8	46	sh
Honolulu	31	88	23	73	s
Houston	24	75	18	64	s
Los Angeles	29	84	15	59	s
Miami	31	88	24	75	s
Minneapolis	12	54	2	36	sh
Montreal	12	52	4	39	sh
Nassau	30	86	24	75	s
New York	20	68	14	57	sh
Phoenix	32	90	18	64	s
San Francisco	24	75	14	57	s
Seattle	14	57	9	48	sh
Toronto	12	54	4	39	sh
Washington	20	68	11	52	r

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

Wednesday's FORECAST — CHANNEL: Rough. FRANKFURT: Cloudy. Temp. 13—7 (55—45). LONDON: Cloudy. Temp. 14—9 (57—48). MADRID: Showers. Temp. 14—7 (57—45). NEW YORK: Partly cloudy. Temp. 18—8 (64—46). PARIS: Cloudy. Temp. 14—10 (57—50). ROME: Rain. Temp. 19—12 (66—54). TEL AVIV: Not available. BANGKOK: Showers. Temp. 33—27 (91—81). SEOUL: Rain. Temp. 12—7 (54—45). SHANGHAI: Not available. MANILA: Cloudy. Temp. 31—24 (88—75). HONG KONG: Not available. ZURICH: Cloudy. Temp. 10—2 (50—36). SINGAPORE: Fair. Temp. 29—25 (84—77). TOKYO: Cloudy. Temp. 20—14 (68—57).

SIGNALS: *Saudis Are Trying the Carrot Instead of the Stick*

(Continued from page 1)

from Egypt, the Arab world's most populous country, it is equally clear that the moral value of this support has had limited impact and that its material worth is greatly diminished as Egypt stands deeply burdened with $50 billion in debts. Its forces are not a match for Iraq's big, well-equipped army.

These factors have catapulted the normally timid Saudi diplomacy into a mode of assertiveness alien to its customary style. Many Saudis, alarmed about it all, are searching for a way to return to a lower profile in international diplomacy.

The heady atmosphere that prevailed during much of August, with most Saudis adopting a let's-go-get-'em attitude, has evaporated. "I think we are slipping back to the old attitude of wanting the omelet without breaking the eggs," said a prominent Saudi businessman.

On the popular Saudi level, there is anxiety that even if the allied forces prevail over the Iraqis, it will be at a cost that will deeply upset the steady course and the serenity their society has come to cherish, as well as the prosperity afforded by 30 years of huge investments that have reshaped this nation into a modern oasis of comfort.

Although the government has done its best to insulate citizens from the influence and impact of the 300,000 foreign troops that have poured in here since August, there is undeniable unease at the presence of so many Westerners and foreigners.

Finally, there is a conviction that at least some of the things Mr. Hussein is saying are true. Despite many assertions by pro-Western Arab governments that Israel's occupation of Arab territories, and its perceived denial of Palestinian rights, cannot be compared to Iraq's occupation of Kuwait, what has become known as "linkage" is alive and well in many a Saudi mind.

Even Saudis who represent the heart of the conservative and pro-Western business community say they are distressed by the enthusiasm the West has demonstrated in rushing to the defense of Kuwait and Saudi Arabia — both of which are oil-producing countries and major economic partners for Western industrialized democracies — compared to the apathy the West has shown vis-a-vis what virtually all Arabs agree is a minimum of legitimate rights for the Palestinians under Israeli occupation.

IRAQ: *France Is Firm*

(Continued from page 1)

support Iraq in the Gulf crisis, would join the delegation.]

In a message to the Iraqi assembly on Monday, Mr. Hussein proposed freeing French hostages as a way of reaffirming "Iraq's concern about its friendship with France." During the Iran-Iraq war from 1980 to 1988, France was Iraq's principal Western arms supplier.

In an apparent reference to a demonstration in Paris on Sunday protesting the deployment of French forces to the Gulf, Mr. Hussein also expressed "appreciation of the free French people's rejection of Bush's aggressive means and the use of arms against Iraq."

On Tuesday, Mr. Hussein was quoted by the official Iraqi press agency, INA, as saying that the Iraqi assembly should debate his suggestion to free 700 Bulgarians being held in Iraq.

■ 14 Americans Are Freed

The 14 American men who were freed Tuesday arrived in Amman on an Iraqi Airlines jetliner, news agencies reported.

They were freed at the request of the U.S.-based Iraqi-American Foundation. They were selected for release by the Iraqi government, Western diplomats said.

In Washington, the State Department spokesman, Margaret D. Tutwiler, said those freed were "six medical cases, two humanitarian cases and six students." They all had been living on U.S. property in Baghdad, she added.

(AP, Reuters)

HUNGARY: *Market Economy Leaves Many Down and Out in Budapest*

(Continued from page 1)

stations and park benches can still be used as refuges, only about 60 people are staying in the shelter. At nights, when the staff goes home, one doorman watches the gate while inside the residents set their own rules — men and women live together, alcohol is freely consumed, and young men, most of them graduates of state orphanages, openly sniff glue out of plastic bags.

Imre Meszaros has been living in the shelter ever since he moved out of his apartment a year ago after his family broke up. He lost his job and since then has had trouble getting started again because he has no address in his passport.

"You apply for a job and when they see you are homeless, they don't consider you," he said. "They don't even consider you to be human."

Ilona Sallai and her 76-year-old mother have been living at the Keleti since August, ever since Mrs. Sallai, a trolley car motorman on sick leave, lost her apartment after a family quarrel. The two are moving into a new apartment in a few weeks, but Mrs. Sallai expects life to get worse for other homeless people at the Keleti.

Hungary's homeless are on the streets for many reasons, a number of them older than the transition last year to democracy and capitalism. Some people are victims of Budapest's chronic housing shortage. Some are alcoholics, drifters, or criminals who have surfaced from an underworld that also predates the free market.

Homelessness has been visible in Hungary for several years, a symptom both of the failure of the old order and its growing tolerance for public signs of disorder. But now the problem has taken on new dimensions, magnified by the abrupt changes that are shaking this society and its neighbors.

Mr. Lokner identified several sources of the problem: the decision by factories to save money by closing down hostels that were once home to several hundred thousand single men, an amnesty announced last June that freed 3,000 prisoners who had less than a year left to serve on their sentences, and the loosening of travel restrictions in neighboring countries, particularly Romania.

With its higher standard of living and its shops full of meats, vegetables, and coveted Western goods, Hungary has long been a magnet in the region.

"Traditionally, we have been more tolerant, but that, too, is changing," Mr. Lokner said. "As this country falls deeper into poverty, it cannot accept the burden of its neighbors."

Mr. Lokner said the number of Romanians living illegally in Hungary is now approaching 100,000. At the Keleti, Romanians make up almost half of the homeless and their destinies are the most uncertain.

The problem is straining relations between local councils and the national government as they argue over which should take responsibility. And in Hungary, where the private sector is still struggling to its feet, private charity is in no position to help. Both the Red Cross and the Roman Catholic Church are sponsoring shelters for the homeless, but they are dependent on state aid.

Four Gulf States Cancel $7 Billion In Egyptian Debt

Reuters

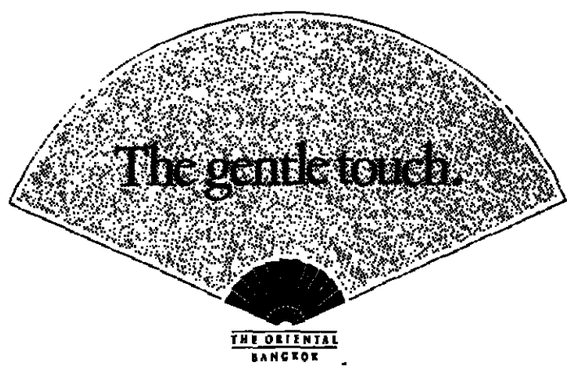
CAIRO — Four Gulf states have canceled some $7.7 billion owed by Egypt, Egyptian newspapers said, while Cairo expressed optimism that the U.S. Congress would decide to write off a further $7.1 billion owed to the United States.

President Hosni Mubarak said Tuesday he was optimistic that U.S. legislators would endorse a plan by President George Bush to write off Cairo's military debt. "That would relieve us of annual payments of $1.2 billion," Mr. Mubarak told Egyptian troops deployed in the United Arab Emirates.

Egyptian state-run newspapers said Qatar, the United Arab Emirates, Saudi Arabia and Kuwait's government in exile had all decided to cancel the Egyptian debt.

The U.S. Senate on Friday approved Mr. Bush's request and it was under consideration by the House on Tuesday. The White House asked for forgiveness of the debt in recognition for the economic hardship incurred by Egypt as a result of Iraq's invasion of Kuwait and for its support of the U.S.-led military buildup in the Gulf.

Egypt, Washington's closest Arab ally, is the largest recipient of U.S. aid after Israel, but often suffers acute shortages of hard currency needed to service loans and finance food imports. It receives about $2.3 billion in U.S. economic and military aid annually.



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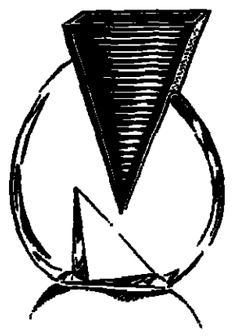

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AMERICAN TOPICS

Congress, the Video: Unexpurgated at Last

For more than a century, foul language or verbal attacks in Congress have often disappeared when the proceedings are printed in The Congressional Record. But now this printed chronicle has been supplemented by live broadcasts of all sessions, since 1979 in the House of Representatives and since 1986 in the Senate.

Anyone can tape the broadcasts, so any effort to delete unwelcome footage would be pointless. Members of the public can also buy the tapes, or view them at the Library of Congress or the National Archives.

The printed transcript shows what members of Congress wish they had said, The New York Times notes, while the videotapes are records of what members actually said and how they said it.

This month, Representative James A. Traficant Jr., Democrat of Ohio, called the lower chamber a "house of political prostitutes." He had his remark stricken from the printed record.

Such changes are supposed to be minor, with no alteration in meaning. But, says Representative William L. Dickinson, Republican of Alabama, legislators often ignore this, changing "a 'yes' to a 'no' or a 'no' to a 'yes.'"

Members also can insert speeches that were not delivered. The speaker of the House in 1920, Champ Clark, decided against ending this practice. The Missouri Democrat said it was "preferable to let them be printed rather than be compelled to listen to them."

Short Takes

From 1930 to 1966, Everard Bierer of North Palm Beach, Florida, was a pilot for Pan Am, which has had its financial troubles of late. Now 84, Mr. Bierer has given the airline a check for $400,000. Conceding that his gesture might be "useless," he said nevertheless that "Pan Am was my life" and "I thought I could help out." The chairman of Pan Am, Thomas G. Plaskett, said, "We are touched by Captain Bierer's affection for Pan Am and overwhelmed by his generosity." The money will be used to buy computers for pilot training.

Lorain Catholic High School in Lorain, Ohio, has revised the Pledge of Allegiance to say "with liberty and justice for the born and the unborn" rather than simply "with liberty and justice for all." Some pupils have objected. "It's like changing the constitution," said Angela Martinez, a junior. A spokesman for the Cleveland Catholic Diocese said the change was not policy for Roman Catholic schools in the area. Joann Miller, the principal, said, "We are a Catholic school, and therefore our philosophy is one of pro-life."

Pupils at Great Falls Elementary School in Fairfax County, Virginia, take half their courses — in mathematics, science and health — in Japanese. Such bilingual education is increasingly popular, but mostly for European languages. Though courses in the Japanese language are proliferating, only three public school districts in the country teach other subjects in "immersion" in Japanese, The Washington Post reports.

Hunter S. Thompson, the self-styled "gonzo" journalist — the word describes an idiosyncratic but engagé style — has this to say about the 1-iron in golf in the current issue of Rolling Stone magazine: "All golfers fear and hate the 1. It has no angle, no pitch, no loft. It is straight up and down, like a putter, and the chances of a normal person getting a ball up in the air with it are usually about 1000 to 1 against. The 1 iron is a confidence crusher, a Fear Trip, an almost certain guarantee of Shame, Failure, Dumbness and Humiliation if you ever use it in public. Few PGA pros ever touch the 1, and most amateurs won't even carry it in their bags."

Arthur Higbee

Ex-S&L Chief Must Return $30 Million

By Stephen Labaton
New York Times Service

WASHINGTON — Federal regulators have ordered David L. Paul, a former savings and loan executive from Miami, to return more than $30 million that they say he spent on his opulent lifestyle using the money of depositors in the now-bankrupt Centrust Savings Bank.

Describing Mr. Paul's $29 million art collection and the grandly designed 47-story Centrust office tower, complete with 24-karat gold-leaf ceilings and gold-plated toilet pipes, lawyers at the Office of Thrift Supervision said Mr. Paul had recklessly disregarded regulations. They said he, as head of Centrust, had used millions of dollars' worth of government-insured deposits for his personal benefit.

The more than $30 million the government is seeking to recover represents the amount federal regulators say Mr. Paul spent improperly. The government, which says it does not know whether Mr. Paul is in the country, is also seeking to have him permanently barred from the banking industry.

The Paul case is the agency's second largest after the $40 million proceeding filed earlier this year against Charles H. Keating Jr., the former head of the Lincoln Savings and Loan Association, according to T. Timothy Ryan Jr., director of the Office of Thrift Supervision.

Mr. Paul has attracted attention for his close ties with and heavy campaign contributions to many local and Washington lawmakers, most of whom are Democrats.

Mr. Paul is also the subject of a grand jury investigation in Miami that is widely expected to lead to related criminal charges.

Resolution Trust Corp. estimates that the Centrust failure will ultimately cost taxpayers $1.7 billion, making it one of the most expensive failures on record.

The government says David Paul, who once entertained federal regulators aboard a $7 million yacht, used depositors' money for opulent purchases.

Among the items the government is chasing in Monday's action are a $4.9 million retirement plan that is now said to be held in a British bank and a $15 million indemnity fund set up to pay Mr. Paul's legal bills.

Mr. Ryan said Mr. Paul was motivated by "insatiable vanity and greed." Another government official, Faith Hochberg, ticked off a list of expenses Mr. Paul is accused of billing to Centrust.

As part of its extensive art collection, Centrust under Mr. Paul's direction paid $13.2 million for a Rubens painting that was hung in his home until regulators objected.

Other expenses the government said were made in Mr. Paul's behalf included $280,000 for Oriental rugs, $119,000 in rare books, more than $300,000 for china, crystal and sterling silverware, and $233,000 for a yacht named Bodacious.

An earlier, custom-built yacht that cost $7 million was used by Mr. Paul to entertain a half-dozen federal regulators who had come to Miami to discuss an examination report of Centrust.

In his final year at Centrust, Mr. Paul authorized a bonus and salary increase for himself of $393,000, shortly after the bank had posted a $119 million annual loss.

Despite the sweep of the case, questions were quickly raised about how successful the government would be in either recouping the money or even finding Mr. Paul.

At a news conference in Washington on Monday, regulators said they would serve legal papers on his last known residence in Miami, but they acknowledged that they did not know whether Mr. Paul was even still in the country.

Aubrey B. Harwell Jr., a lawyer representing Mr. Paul, said his client was not on the run. He said that Mr. Paul would be available for any legal proceedings.

■ 'Keating 5' Action Due

The Senate Select Committee on Ethics, responding to barbed Republican suggestions that its "Keating 5" inquiry has become a Democratic cover-up, may decide this week whether to dismiss charges against two senators, including the only Republican under scrutiny, the Los Angeles Times reported from Washington.

The committee chairman, Senator Howell Heflin, Democrat of Alabama, made the announcement Monday after four Republican senators urged immediate action on a report completed six weeks ago by the panel's special counsel, Robert S. Bennett.

Mr. Bennett reportedly recommended a full-scale investigation of charges that Senators Alan Cranston of California, Dennis DeConcini of Arizona, and Donald W. Riegle Jr. of Michigan, all Democrats, improperly helped a major campaign contributor, Mr. Keating.

But Mr. Bennett, according to sources, also called for dropping proceedings against Senators John Glenn, Democrat of Ohio, and John S. McCain 3d, Republican of Arizona.

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Bush's Civil Rights Veto Draws Harsh Criticism

By Ann Devroy
Washington Post Service

WASHINGTON — President George Bush, by vetoing the Civil Rights Act of 1990, has encountered the sharpest criticism from women, unions, blacks and other minorities that he has endured since taking office.

Mr. Bush, who enjoyed a cordial relationship with civil rights leaders even in the bitter years of Ronald Reagan's administration, was described after the veto as Mr. Reagan in disguise.

"The rhetoric may be gentler and kinder, but the policies of George Bush are no less dangerous and regressive than those of Ronald Reagan and Ed Meese," said Ralph Neas, executive director of the Leadership Conference on Civil Rights.

Arthur Kropp of the People for the American Way, accused Mr. Bush of trying to "out-Reagan Reagan." John Sturdivant, president of the American Federation of Government Employees, accused Mr. Bush of "political rhetoric designed to please Jesse Helms, David Duke and their followers in the ultraright wing of the Republican Party."

Senator Edward M. Kennedy of Massachusetts said Mr. Bush's veto demonstrated "that he is more interested in appeasing extremists in his party than in providing simple justice" for working Americans.

In a three-page veto message to Congress on Monday, Mr. Bush said that "despite the use of the term 'civil rights,'" the legislation "actually employs a maze of highly legalistic language to introduce the destructive force of quotas" into the workplace.

The dispute has centered on the defenses available in the legislation to employers sued for "unintentional" discrimination.

The White House has maintained that the provisions in the bill are so burdensome to employers that they will create powerful incentives for them to adopt hiring and promotion quotas to avoid lawsuits.

Proponents of the bill contend that it essentially would have restored the law of employment discrimination that had been in force for nearly two decades, prior to six Supreme Court rulings in 1989 that made it more difficult for minorities and women to win discrimination suits. They strongly dispute the contention that the new law would result in quotas.

Business groups strongly opposed the legislation, and a coalition that included the American Chamber of Commerce, the National Association of Manufacturers and several dozen smaller groups worked against it, agreeing it would impose too complex and severe a burden on employers.

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Singh Majority Ends As Party Pulls Out

The Associated Press

NEW DELHI — A rightist Hindu party, angered at the arrest of its leader, withdrew its support from the government Tuesday, depriving Prime Minister Vishwanath Pratap Singh of a majority in Parliament.

The move brought the 10-month government close to collapse, but Mr. Singh said he was not resigning and will command enough support to continue governing when Parliament reconvenes.

The legislature is in recess for three more weeks, although President Ramaswamy Venkataraman has the power to convene it early.

Mr. Singh went on television to appeal for calm, fearing that the political turmoil arising from a conflict between Hindus and Muslims could provoke violence.

"At this moment, and it is a very tense moment," he said, "my heart goes out to the innocent children, men, women who today are under tension and under fear."

Initial reports said scattered violence erupted around the country. United News of India said three people were stabbed to death during rioting in Ahmedabad in western India.

The crisis was precipitated when Lal Krishna Advani, president of the Hindu Bharatiya Janata Party, was arrested Tuesday while leading a cross-country march to build a new Hindu temple atop a 16th-century mosque.

About six hours later, party leaders submitted a letter to Mr. Venkataraman withdrawing their support for Mr. Singh's government.

Since the beginning of the weekend, the government says, about 20,000 of Mr. Advani's supporters have been put under preventive detention to halt what the authorities fear could become a bloodbath between Muslims and Hindus. The Bharatiya Janata Party says 50,000 supporters have been detained.

"By arresting Advani, V.P. Singh has declared war on the Indian people," said the Bharatiya Janata Party's parliamentary leader, Atal Bihari Vajpayee.

But Mr. Singh, who has urged restraint until the court reaches a verdict, said on television: "It is not the question of government, but of principles. The question is whether the constitution, judiciary and secularism will be upheld or not."

The loss of the government's guaranteed parliamentary majority opened several political possibilities and left the president, who normally fills a figurehead role, with considerable power.

Mr. Venkataraman could let events in Parliament take their course when it begins its winter session next month. He also has the option of asking the opposition Congress (I) Party, the largest in Parliament, to try to form a new government, or he could call early elections.

Officials in Mr. Singh's Janata Dal party said they believed that the Bharatiya Janata Party would stop short of voting against the government, since there was no viable alternative.

"Until it is proved that this government has lost its majority in Parliament," said S.R. Bommai, president of Janata Dal, "the government will continue."

Mr. Singh's aides say privately that it is unlikely the government will complete its four-year term and that an early election is probable next year.

Agence France-Presse

Prime Minister Vishwanath Pratap Singh, after meeting Tuesday in New Delhi with President Ramaswamy Venkataraman.

Bush Makes Appeal On Budget Process

The Associated Press

WASHINGTON — President George Bush appealed to Republicans on Tuesday to put aside their "self-interest" in the budget debate as congressional negotiators struggled to resolve their differences over how to raise taxes on the wealthy.

As a Wednesday deadline neared, House Democrats remained split over a deficit-reduction plan that would raise gasoline taxes, boost Medicare costs and limit deductions of higher-income Americans.

"We asked for a show of hands on support for the package and it was right down the middle — 50-50," said Representative Dan Rostenkowski, Democrat of Illinois and chairman of the Ways and Means Committee, after a caucus of House Democrats.

"That's not good, not good at all," he said.

Mr. Bush, talking about the stalemate in Manchester, New Hampshire, said, "Right now it's turmoil down there."

Earlier, in Burlington, Vermont, Mr. Bush called on House Republicans, many of whom opposed his budget stand, to stand with him in support of a plan.

"We're hanging tough for a good agreement," he said.

After a full day of on-and-off talks, the House speaker, Thomas S. Foley, a Democrat from Washington state, said that bargainers were on the brink of agreement.

But the Senate majority leader, George J. Mitchell, Democrat of Maine, replied, "Not yet," when asked if Mr. Foley's statement was accurate.

The government will run out of money at midnight Wednesday, and there are doubts that Mr. Bush will sign a third stopgap spending bill unless a deficit agreement is ready.

Mr. Rostenkowski said the biggest problem among Democrats was a plan pushed by the Bush administration and Senate Republicans that would limit the itemized deductions of people with annual incomes of more than $100,000.

House Democrats prefer to impose a surtax on those with incomes of more than $1 million, or perhaps even less.

The battle over the two options is the major obstacle preventing negotiators from agreeing on a plan to cut the deficit by $250 billion over the next five years.

Asked if agreement was near, the House Democratic whip, William H. Gray, a Pennsylvania Democrat, said, "Who knows, lightning might strike at any moment."

By all accounts, the biggest obstacle to signing a pact was choosing between Democrats' insistence on a surtax on high-income taxpayers and a Republican proposal to limit their itemized deductions.

The administration is adamantly opposed to the surtax, saying it would amount to another tax-rate increase on those with higher incomes. Mr. Bush's negotiators and Senate Republicans argue that a limitation on deductions would be much fairer.

Whatever option is chosen would be added to a plan that tentatively would raise the top tax rate on the wealthiest people from 28 percent to 31 percent. That would represent a major concession from Mr. Bush.

On Election Eve, Bhutto Faces 7th Charge

Compiled by Our Staff From Dispatches

KARACHI, Pakistan — The Pakistani authorities filed a new charge of abuse of power against Benazir Bhutto on Tuesday as the former prime minister urged voters to turn out and support her in national elections Wednesday.

Miss Bhutto drew hundreds of thousands of supporters on a final campaign stop in the Punjab provincial capital, Lahore.

She predicted a victory for her Pakistan People's Party, and said that in such an event the president of Pakistan, Ghulam Ishaq Khan, would be "morally obliged to resign."

The new charge against Miss Bhutto, the seventh brought against her since Mr. Ishaq Khan dismissed her government on Aug. 6, was filed before a one-man tribunal in Lahore, the official news agency Associated Press of Pakistan reported.

The new charge asserts that Miss Bhutto was involved in circumventing normal state employment rules in more than 10,000 appointments to government jobs, court sources said.

In a separate development, a magistrate in Karachi again remanded Miss Bhutto's husband, Asif Ali Zardari, in police custody, until Thursday, a lawyer acting for him said.

Mr. Zardari was arrested on Oct. 10 in connection with cases involving extortion and illegal bank loans. The magistrate's order leaves him in prison while competing in the election for the National Assembly.

Miss Bhutto also is a candidates for the National Assembly, the lower house of Pakistan's parliament.

Miss Bhutto, 37, denies the charges made against her by the caretaker government, which has has set up 12 special courts to try her and her colleagues.

Courts in Lahore and Karachi are examining six charges, including the cheap sale of prime land in Islamabad for a hotel and misuse of secret service funds.

Political analysts expect a close vote on between Miss Bhutto's party and her rightist, military-backed opponents, who have formed a coalition of 18 diverse parties.

The election battle has been reduced to a single issue — Benazir Bhutto, who became the first woman to head a modern Muslim nation, in November 1988.

On Tuesday, Miss Bhutto appealed for support and predicted a new election sweep.

"Victory is ours from Khyber to Karachi," she said.

But Miss Bhutto also said that she doubted whether fair elections would take place, and she expressed fears that ballot boxes might disappear.

(Reuters, AFP, AP)

Jakarta Shuts Down Tabloid

Agence France-Presse

JAKARTA — After two days of intense Muslim protests, the government on Tuesday revoked the publishing license of Monitor, a popular Indonesian weekly tabloid, for running a poll on "most admired persons" that rated the Prophet Mohammed in 11th place.

U.S. Panels Would Curb Aid to Angola Rebels

By George Lardner Jr.
Washington Post Service

WASHINGTON — House and Senate intelligence committee conferees have decided to limit covert aid for weapons for the guerrillas in Angola and to provide for the quick suspension of aid if there is a cease-fire in the civil war there and firm progress toward free elections.

The restrictions, first enacted by the House of Representatives last week, were modified in conference after warnings of a possible presidential veto. But administration officials were uncertain whether the compromise would be acceptable.

Aid for weapons to the National Union for the Total Independence of Angola, or UNITA, sources said, is slightly less than half of the $60 million of the covert aid listed in the classified section of the 1991 Intelligence Authorization Act.

The conferees said the flow of weapons should be suspended if the Soviet-backed Angolan government was willing to accept a cease-fire and proposed "a reasonable timetable" for free elections, and if Moscow indicated that it had ceased to provide the government with aid for weapons and had withdrawn its advisers.

The leading sponsor of the suspension plan, Representative Stephen J. Solarz, Democrat of New York, said in House floor debate last week that it was intended to prod the Angolan government to reach a settlement in the war.

The House enacted the proposal last week with a provision stating that either the president or Congress by joint resolution could certify that the conditions for a suspension had been met. But sources said the conferees dropped the congressional certification language after the State Department said it might recommend a veto.

The conferees also agreed to overhaul the laws governing U.S. covert actions and make the president personally responsible for keeping Congress "fully and currently informed" of U.S. intelligence activities.

One of the changes, sources said, will be to make it clear that any covert action undertaken by the Central Intelligence Agency or any other component of the government must be in support of "identifiable foreign policy objectives."

Philippines Brace for Major Strike

The Associated Press

MANILA — The military went on full alert Tuesday on the eve of a general strike as suspected leftists bombed the headquarters of two oil companies and burned a passenger bus south of the Philippine capital.

The May First Movement, a leftist labor federation that claims 750,000 members, called the general strike for Wednesday to demand a 38-peso ($1.50) increase in the daily minimum wage.

But the larger Trade Union Congress of the Philippines, which has about 1 million members, announced that it would not participate. Democrito T. Mendoza, president of the larger group, said his leadership would meet Wednesday to discuss the action.

On the eve of the strike, bombs exploded at the headquarters of two oil companies, Shell (Philippines) and Caltex, causing no casualties and minimal damage.

No group took responsibility. Major General Cesar Nazareno, chief of the national police, blamed the attacks on Communist rebels, who have endorsed the strike.

In Cavite Province, about 15 miles (25 kilometers) southwest of Manila, the police said five youths who may have been Communist rebels commandeered a bus Tuesday, forced passengers to disembark and then set the vehicle on fire before fleeing in a stolen jeep.

On Sunday, rebels burned two buses in separate attacks.

President Corazon C. Aquino urged workers not to join the strike, telling them to refer their demands to government wage boards for arbitration.

The government maintains that the Philippine economy cannot afford the increases demanded by the unions. It has proposed a 17-peso (70-cent) increase in the daily minimum wage, but the unions say this is not enough.

The economy has been buffeted by effects of a coup attempt last December, a devastating earthquake in July and the Gulf crisis.

Mayor of N.Y. Takes Pay Cut

New York Times Service

NEW YORK — Trying to show that the highest levels of his administration are willing to share the pain of fiscal belt-tightening, Mayor David N. Dinkins has imposed a 5 percent pay cut on himself and nearly 700 other senior New York City officials and has frozen the salaries of 3,800 managerial employees.

The move was immediately denounced by the heads of two major municipal labor unions, who called it a public-relations gimmick meant to tilt tense contract negotiations to the city's favor.

The action is designed to save about $4.5 million in the current fiscal year. The Dinkins administration last week told city agencies to prepare to cut more than $1 billion in programs and services from their operating budgets over the next 21 months.

Pentagon Wins Accord For $288 Billion in '91

Compiled by Our Staff From Dispatches

WASHINGTON — Congressional leaders, making concessions to avoid a presidential veto, have reached agreement with Secretary of Defense Dick Cheney on a $288.3 billion military budget for 1991 that will preserve the B-2 Stealth bomber and reduce proposed cuts in military personnel by 20 percent.

Mr. Cheney, flying home from Paris on Monday night as the agreement was announced, said he was satisfied with the compromise military budget and would recommend that President George Bush accept it.

The White House had requested a $306.9 billion military budget.

"I would characterize it as a pretty good deal," Mr. Cheney said of the compromise.

The Pentagon reached the agreement with the House and Senate Armed Services Committees.

The agreement would soften a proposed troop cut, reducing levels by 80,000 instead of 100,000 in 1991 if U.S. forces are still deployed in the Gulf.

It would slightly reduce congressional say in military base closings, shift the emphasis of research involving the Strategic Defense Initiative and permit the possible shifting of funds from other programs for a new command, control and communications satellite system known as Milstar.

The Stealth bomber would receive $2.3 billion for procurement and $1.8 billion for research and development. The long-term fate of the aircraft, which is designed to avoid detection by radar, would remain unclear.

The House, which originally supported halting B-2 production, will assert in a report accompanying the bill that the funds can be spent only on the 15 planes previously approved. But the Senate will declare that Mr. Cheney is not precluded from asking Northrop Corp. to begin building two new planes requested by Mr. Bush for the 1991 fiscal year.

The conflict is not expected to prevent congressional ratification of the compromise. But it is expected to renew the struggle in Congress next year.

Mr. Cheney said that the $2.9 billion funding level for the Strategic Defense Initiative would further delay the anti-missile program.

For the first time, the compromise bill would place restrictions on management of the program, ordering that research be conducted in five broad areas.

The effect is to shift research emphasis toward more limited air defense systems that are thought by some lawmakers to be more achievable and practical than the so-called "brilliant pebbles" plan to orbit thousands of small rockets that would seek out and destroy enemy missiles. *(LAT, Reuters)*

In U.S., Cleaner Air in Sight

By Keith Schneider
New York Times Service

WASHINGTON — Settling years of regional political disputes, House and Senate negotiators have agreed on changes in clean air legislation that are intended to strengthen and broaden government authority to reduce air pollution. The amendments are the first in 13 years.

Lawmakers hailed what they called a breakthrough in setting stricter standards and new timetables for sharply cutting chemical contamination in the air.

But many also agreed with environmental leaders that the problem was so vast and the required improvements so expensive that the nation was not likely to breathe much cleaner air until the first decade of the 21st century.

The agreement, which was reached Monday, puts a variety of costly new burdens on industry, the Environmental Protection Agency, state environmental agencies and consumers.

New equipment would be required for automobiles, possibly adding $500 to the cost of a new car. And the costs of dry cleaning, paint, steel and electricity could also increase.

Some economists have estimated that compliance could cost $25 billion to $35 billion a year. But environmentalists contend that without the changes, the toll on public health and the environment would result in even greater costs.

Leading industrial groups, including a coalition of companies and industries that has played an influential role in shaping the present form of the legislation and warding off tougher provisions, supported the amendments.

The bill now goes to the House and Senate; both are expected to approve it this week.

The White House said Monday that President George Bush was expected to approve final legislation.

Major provisions include stopping over the next 10 years the production of chemicals that destroy the ozone shield in the upper atmosphere, tighter restrictions on the pollution that causes urban smog and stricter regulations on automobile exhausts starting in the model year 1994.

The legislation imposes new limits on emissions of cancer-causing compounds by factories and chemical plants by 2003, and new limits on coal-burning power plants that will nearly cut in half emissions of the chemical compounds sulfur dioxide and nitrogen oxide, which cause acid rain.

The negotiators also established a $250 million program to compensate workers who may lose their jobs over the next five years as companies begin to comply with the legislation. Members of the House had proposed the program to aid coal miners, chemical workers and other workers.

Killings Are Up In El Salvador, Amnesty Reports

The Associated Press

LONDON — Amnesty International has reported an increase in the number of killings by death squads in El Salvador this year. In a report for release Wednesday, the London-based human rights group said more people were killed in the first seven months of 1990 than in all of last year.

The group said 45 people reportedly had been killed by death squads between January and August, while 40 were reportedly killed by death squads in 1989, it said. The organization said it was also concerned about reports of human rights abuses committed by the Farabundo Marti National Liberation Front, the main opposition group.

It said that general human rights abuses, including killings, torture and "disappearances," have continued despite a UN Agreement on Human Rights signed on July 26 by the government of President Alfredo Cristiani and the front.

"Bodies of victims have been found mutilated, some with their faces completely destroyed and others with signs of having been brutally tortured," Amnesty International said. "Victims have been shot dead on the streets or in their homes."

Kin of Drug Czar Slain in Columbia

Reuters

MEDELLIN, Colombia — An elite police unit killed a cousin of the Medellín drug lord Pablo Escobar Gaviria in a shootout on Tuesday, police sources said.

They said Mr. Escobar's cousin, Luis Fernando Gaviria Gomez, and an unidentified 22-year-old man had been killed in the operation of the Elite Corps near Guarne, about 35 kilometers (20 miles) east of Medellín.

The killing of a relative of Mr. Escobar could threaten a truce declared on July 27 by drug barons in Colombia. The truce brought an end to a year of violence in which hundreds of people died in bomb blasts and assassinations.

Beijing Bolsters Social Controls

The Associated Press

BEIJING — China's conservative guardians of Marxist ideology announced a new campaign Tuesday against pornography and Western liberalism and said an anti-crime drive that has led to hundreds of executions will continue.

The announcements, carried in the Communist Party newspaper, the People's Daily, contradicted widespread expectations that the party would relax its tight social controls after the Asian Games ended in Beijing on Oct. 7.

"At present, our country is politically, economically and socially stable," said Qiao Shi, the party official in charge of police matters. But he added, "In ideology and in work, we cannot relax one whit."

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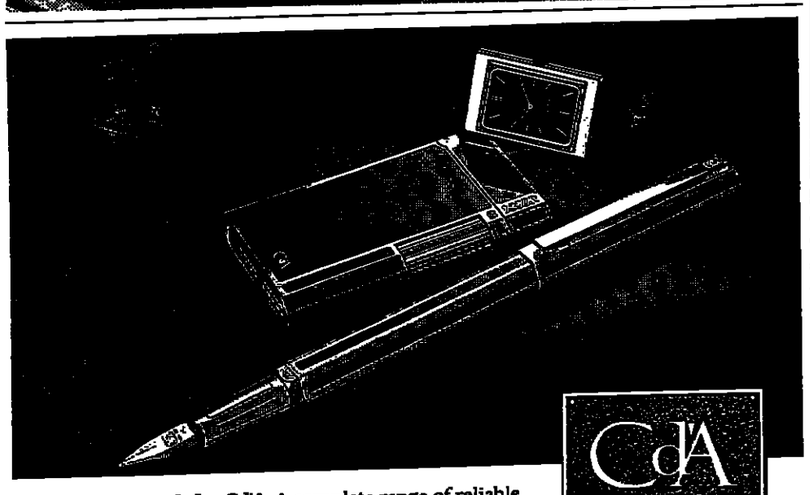

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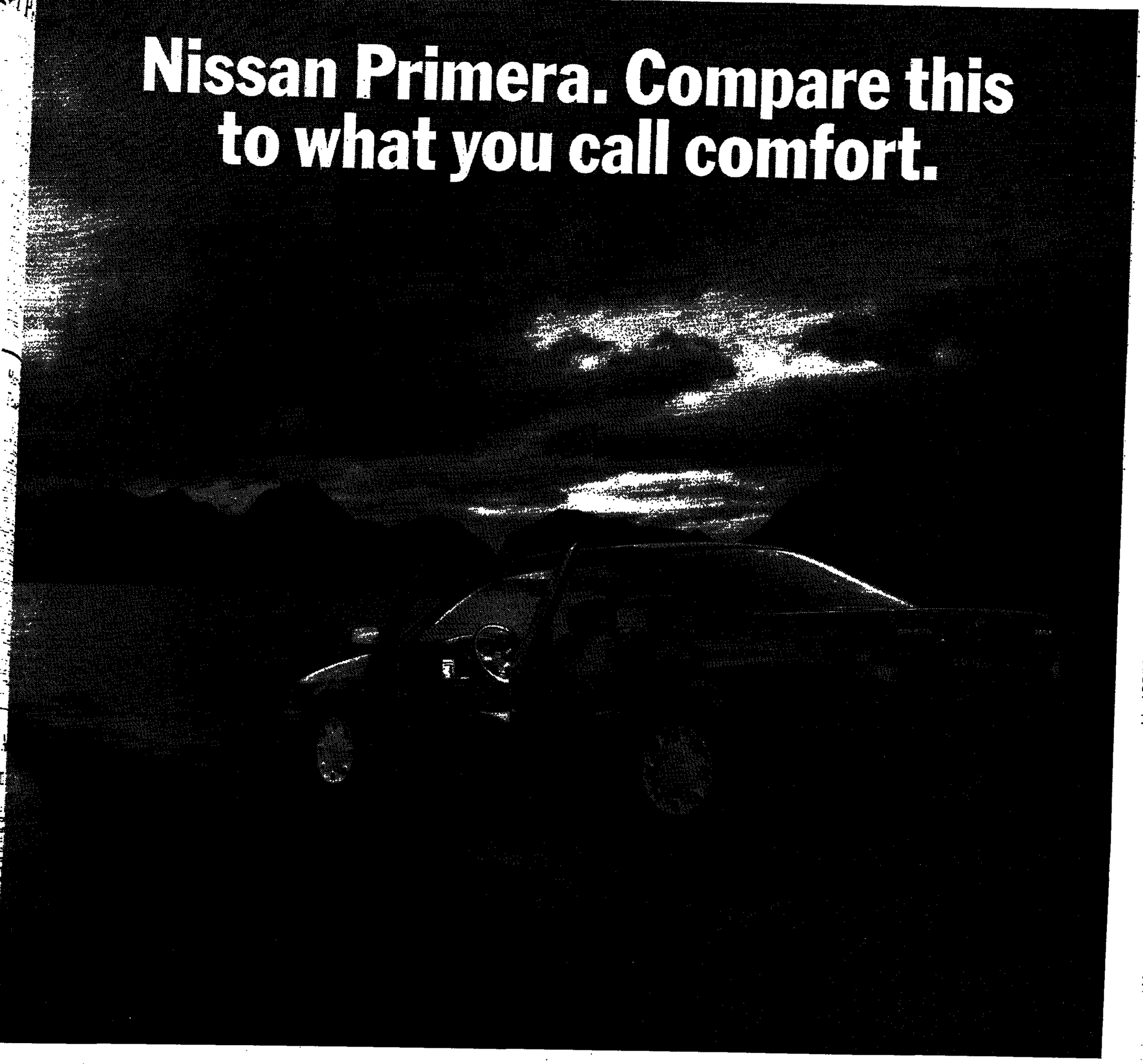
Nissan Primera. Compare this to what you call comfort.



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International Herald Tribune
Published With The New York Times and The Washington Post

OPINION

Observe the Chemistry

One week the Soviet Union seems to be tumbling into economic chaos, the next into ethnic disintegration, the third into incipient popular rebellion or civil war. There seems no bottom to the downward spiral, and a black despair touches many Soviets beholding it. Mikhail Gorbachev long ago lost his magician's image, and the overwhelming political issue has become not who will govern the country but whether it can be governed at all.

With all this, it is easy to forget that there is still a responsible public life in the Soviet Union. It reveals itself in surges of effort to come to grips with the country's aching difficulties. With a typical convulsion, the legislature has just approved a program offered by Mr. Gorbachev and meant by him to take in hand what remains of the centrally planned economy, halt its free fall and reorganize it on free market terms.

It is, thanks to glasnost, widely noted that the program is a compromise. The hope of the radical reformers to match Poland's example of going "cold turkey" from plan to market has been abandoned. There is, rather, a jumble of goals: to privatize state-run enterprises, to rein in a galloping inflation but meanwhile to retain considerable authority in the ministries at the center, and to dispense just enough authority to co-opt the republics but not enough to lose them. These hesitations in the Gorbachev program are widely depicted as defects, harbingers of failure. While much advice on organizing a free enterprise economy has moved in a direction from West to East, the tone of economic debate has moved in a direction from East to West. In Moscow the mood is stark and apocalyptic, and it has rubbed off on much of the comment in Washington.

But it is not as though Americans had organized our own (vastly simpler) affairs so brilliantly — least of all in recent days — that we have earned license to advise on theirs. The transition the Soviets are attempting has no precedents, no models, no rules. Spotting its contradictions is easy. What Mr. Gorbachev must do is to resolve these contradictions within the new Soviet political context that is his bane and his finest achievement at the same time.

He must work, in particular, with a Boris Yeltsin who has used his status as an outsider to preempt the populist high ground. It still seems that no reform can begin to bite that does not draw in both of these two larger-than-life figures. It is in the political chemistry and not in abstract economic formulations that the world must look for signs of whether the Soviet future is going to work.

— THE WASHINGTON POST.

Up to American Motorists

Inflation is leaping upward again in America, driven by oil prices. This year's inflation rate will be the highest since 1981 in the aftermath of the last oil crisis. Consumer prices, since Iraq's invasion of Kuwait, have been rising at a speed of nearly 10 percent a year — an intolerable level if it were to continue. What should be done?

The wisest public policy is to do nothing except to stay on the present course, giving top priority to reducing the budget deficit. The surge in oil prices is likely to prove temporary, unless a war should break out.

There is no oil shortage so far. Anticipation, the fear of war ahead, has been chiefly responsible for the sky-high prices of the past few weeks. As that fear has begun to diminish, prices have begun to drop. The world's boycott of Iraqi and Kuwaiti oil is costing it more than 4 million barrels a day, but three-quarters of that has already been replaced by higher production in other countries. The biggest contributor is Saudi Arabia, but there have been substantial increases in Venezuela, the North Sea and many other places. The International Energy Agency concludes that while supplies are a bit too tight for comfort, they remain manageable.

The real costs of this jump in oil-fueled inflation will be, as usual, lower economic growth and, if a recession comes, a more severe one than otherwise. These cycles of inflation cost jobs and erode incomes. There are ways to protect a country's economy from them, and the United States has learned a good deal from the previous oil shocks. But in comparison with the other industrial democracies, it has done only a mediocre job of protecting itself.

Americans get tired of hearing other countries held up to them as examples, but it is true that the West Europeans and the Japanese will get through this fall with much less of an inflationary jolt in their lives. Their incomes will be eroded less, and fewer of them will lose jobs. Their countries have done more to shield their economies and raise energy efficiency.

One major reason for the poor performance is the American attitude toward gasoline. A tax on gasoline is still the best way to put some insulation between the economy and these repeated upheavals in the world oil markets, but most of the country reacts with rage to the thought of even a minor increase in the gas tax. As for a gas tax large enough to encourage serious conservation and to nudge Americans gently but firmly toward less dependence on foreign oil, they declare themselves ready to lynch any member of Congress audacious enough even to whisper the idea.

But in reality motorists will pay, and their only choice is whom to pay. By mid-winter, gasoline prices might be 40 cents a gallon higher than last July. People will grumble, but they will shrug and comply. Americans can either pay a tax to their own government, and see the money go to public purposes at home, or they can pay the foreign oil producers. So far it has been an unambiguous majority in favor of paying the foreign oil producers.

— THE WASHINGTON POST.

Salvadoran Stonewalling

In the wake of a guerrilla offensive in San Salvador last year, a Salvadoran army unit murdered six Jesuit priests. Despite an outcry in the United States, the crime is still unpunished and an inquiry into involvement of higher-ups has floundered. Yet the Bush administration is angrier with Congress than with its Salvadoran allies, and threatens another presidential veto, at the risk of looking callous — and foolish.

At issue is an amendment to foreign aid legislation that would cut U.S. military aid to El Salvador in half unless President George Bush determines that leftist insurgents are scuttling peace talks or mounting a major offensive that threatens the survival of the government.

The House adopted the measure in June, 308 to 117. In the Senate last Friday, even loyalist Republicans like Alfonse D'Amato of New York joined in approving a similar, stronger amendment, 74 to 25.

The Senate repeated that judgment by rejecting a compromise vigorously pressed by the administration and the Salvadoran government; they have urged conditioning the aid reduction on guerrilla acceptance of a cease-fire. But this has a hidden tilt. A cease-fire is supposed to crown peace talks sponsored by the United Nations after agreement is reached on tough political issues. Nevertheless, the administration wants a Senate-House conference to redraft the legislation to include its rejected formula — or else risk a veto.

These votes in Congress accurately reflect a change in American feelings about a decade-long civil war that has claimed as many as 75,000 lives. During those years, Washington has invested perhaps $1 billion in arming and training Salvadorans. The Soviet threat has long since ebbed in Central America, and Moscow has joined Washington in pressing for a settlement. Instead of simply walking away from a tangled conflict, Congress has sought to give all belligerents incentives to end it. Rather than threaten a veto, the White House would gain more by reinforcing this message.

— THE NEW YORK TIMES.

Other Comment

A Maturity Test for Japan

It is not surprising that Prime Minister Toshiki Kaifu's proposal to send self-defense forces out of the country for the first time in 45 years has produced an uproar. The proposed United Nations Peace Cooperation Law is now before the Diet, where it is encountering stiff challenges from opposition parties. Tokyo has an opportunity now to demonstrate that it is, indeed, capable of defining and taking on for itself some new world responsibilities.

Why is it that 45 years after the end of World War II, one of the world's leading industrialized countries is still feared and mistrusted when it comes to the prospect of sending its self-defense force — unarmed, mind you — overseas? Does it have the political leadership to embark on what could be a turning point in its foreign policy? Or will it revert to its much criticized status quo role on the sidelines?

Japan's Asian neighbors, haunted by its aggressions and atrocities during World War II, worry that Tokyo might become newly combative. Such fears are exaggerated and provide Tokyo an easy justification for using pacifism as an excuse for inaction. Japan's constitution forbids it from developing or deploying a military force except for self-defense. As a UN member, however, Tokyo has an obligation to cooperate in UN peacekeeping and security efforts.

Even before the Gulf crisis, Tokyo was moving gingerly to participate in some UN efforts. It sent civilians to help in Afghanistan, Namibia and Nicaragua. It was studying how to participate in Cambodia if a UN peacekeeping force goes there. But the Gulf crisis has jolted Tokyo into deeper self-examination. Despite its $4 billion in non-military aid to the Gulf effort, Tokyo has received a lot of criticism for practicing only checkbook diplomacy.

The UN peace cooperation bill will be a major test for Japan. Right now defeat looks likely. That would be unfortunate. Tokyo needs a mature and modern approach to its world responsibilities. A defeat would be a setback to that effort.

— Los Angeles Times.

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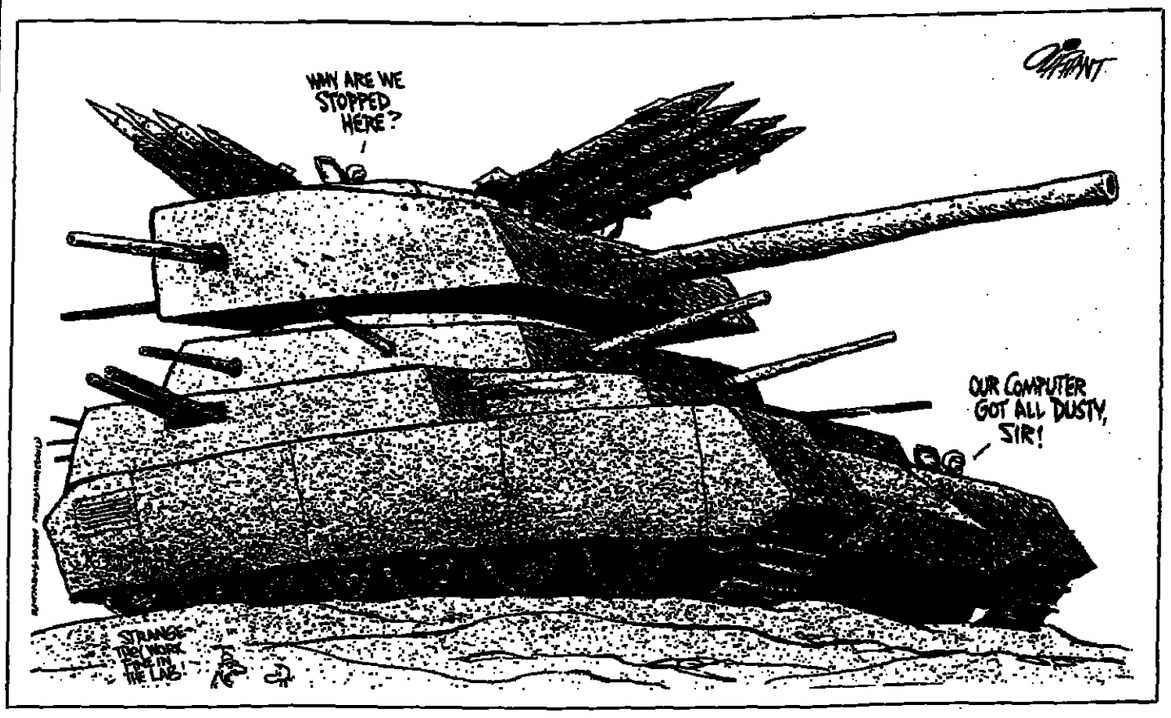

Gulf: Keep the Pressure On and Plan for Solutions

By Cyrus Vance

The writer was U.S. secretary of state from 1977 to 1980.

WASHINGTON — If America and its United Nations partners can keep up their patience and resolve, economic pressure and diplomacy should cause Iraq to withdraw from Kuwait without a war.

President George Bush's policy — a massive military presence in the Gulf coupled with sustained economic and political pressure on Iraq by a broad coalition of countries — should lead to that withdrawal, if given time to work.

We hear much talk about the early exercise of a military option. Any such temptation must be resisted. The president's strategy is working, and the embargo is beginning to bite. If we were to act precipitously, we might find ourselves alone in a hard and dirty war that could be won, but not quickly or without heavy casualties.

The United States is entering several weeks of congressional recess. Common sense and the Constitution support the suggestion by Senator Claiborne Pell, a Rhode Island Democrat, that a bipartisan Senate-House group of committee leaders be established to consult with the president before any decision on offensive military action. Such consultation clearly will be necessary if support for current policy is to continue.

When current strategy succeeds and Iraq withdraws from Kuwait, what then? The world community cannot afford to tolerate Gulf instability, Arab-Israeli conflict and tragedy in Lebanon continuing without apparent end until a new crisis arises. A fresh attempt should be made to resolve in the broadest possible context the many festering issues in the Middle East. The current crisis has helped create conditions that favor such an attempt. For the first time, the United States and the Soviet Union are on the same side in a Middle East conflict. Moreover, the Soviets are restoring diplomatic relations with Israel. And the U.S.S.R.'s daunting domestic economic problems are driving it inexorably into cooperation with the West.

The crisis also has created remarkable consensus among the United States, the Soviet Union, Western Europe and moderate Muslim states that collaborative efforts can do more than block Iraq's near-term aggression. In addition, the crisis has helped restore the United Nations' promise as facilitator of multilateral diplomacy and the rule of law.

At the UN General Assembly this month, President Bush promised post-crisis support for regional efforts "to build new arrangements for stability and for all the states and the peoples of the region to settle the conflicts that divide the Arabs from Israel."

Timing will be critical in such an effort. Broad-scale negotiations cannot and should not begin until Iraq has made its withdrawal from Kuwait.

Nor can such an effort be a "made in America" or "made in the West" venture. It will require active participation in particular by the states of the region. In negotiations to end Iraq's occupation of Kuwait, Arab states, acting individually or through the Arab League, must play a central role. Once Kuwait is liberated, a combined Arab-UN peacekeeping force could be deployed in Kuwait. The Gulf Cooperation Council should be given new life and strong Western support.

Then, in a next phase, outside powers finally must agree to limit arms flows to the Middle East, with top priority being given to reducing risks from chemical, biological and other weapons of mass destruction.

The aftermath of the current crisis also must produce real progress in Arab-Israeli peacemaking. That can be helped by the breakup of old patterns in regional relations.

Egypt again is playing a strong role in the Arab world. Syria, which is responding to U.S. leadership in the Gulf, should be pressed to forswear its role as a "confrontation state." Saudi Arabia and the Gulf Arab states, in the wake of the current crisis, will owe the United States forbearance for Arab-Israeli peacemaking diplomacy. Palestinians and their leaders surely must now understand that their interests can be met only through direct diplomacy with Israel. Israel, in turn, must recognize that present or future crisis anywhere in the Middle East is de facto a threat to its security and that a wholehearted commitment to the peace process will be necessary to serve that security.

An international conference should be convened by the United Nations secretary general, to include all regional parties and the permanent members of the Security Council. This conference should consider both security in the Gulf and Arab-Israeli peacemaking. Such an effort might succeed now, although in the past it has not, because so much has changed. Past Soviet efforts to isolate Israel have been replaced by diplomatic discourse. The United States and Israel, once wary of Soviet troublemaking in such an international conference, no longer need hesitate on that basis.

All but the most radical Arab states now recognize the need to find formulas for longer-term stability and mutual security in the region. Out of the tragedy and agony of Kuwait's ordeal, a host of countries have come to see their common interest in resolving not only the Arab-Israeli struggle but also border disputes, regional security issues and the Lebanon civil war. And there will be the further necessity of economic development that will benefit the entire region.

If we don't do this now, we may not get the chance again.

The Washington Post.

The Choice Is War Now or War Later

By Daniel Pipes

PHILADELPHIA — Whispers are coming from Iraq that Saddam Hussein may be willing to withdraw from Kuwait or at least from part of it. This raises the tempting possibility that there will be no war and that most U.S. forces will soon return home, having achieved their goal without firing a shot. Many people would cheer such an outcome.

But close analysis shows that a peaceful resolution will only defer the fighting until later. What appears to be a nonviolent solution would surely lead to greater violence in the years ahead.

The Kuwaitis, Saudis and Israelis have made their choice clear.

Saddam Hussein has many reasons to evacuate his troops. Most governments would be so relieved that they would quickly drop economic sanctions against Iraq. That Kuwait will have been left looted and despoiled, that many Kuwaitis will have been brutalized, raped and murdered — all this will be forgotten.

Withdrawing the troops would be embarrassing for Saddam Hussein at home, but Baghdad's spin doctors know how to portray retreat as victory. They can point to the financial gains made by the operation, the punishment of Kuwait or the unwillingness of the world's coalition to confront Iraqi forces. There would be much talk about preparing for the next battle — against Israel.

Saddam Hussein could survive this reversal as he survived previous ones. And if he did, the Iraqi effort to build chemical, biological and nuclear arms would surely resume, as would the missile program, which eventually may include intercontinental missiles.

It is equally safe to predict that Saddam Hussein would be tempted to use his arsenal. His dream is to gain hegemony over the Gulf region and thereby become the greatest Arab leader of the 20th century and a leading power on the world stage.

In other words, a withdrawal from Kuwait prepares the way for new aggression. If not stopped now, Saddam Hussein will have to be stopped later.

Even if a U.S. expeditionary force remains in Saudi Arabia for years (a questionable assumption), confronting Saddam Hussein will be far more difficult in the future. When he subverts or invades a country in 1995, Washington will no longer have today's option of knocking out his military-industrial complex or of taking out Saddam Hussein himself. Rather, the response will have to be cautious and indirect, as it was when the Soviets invaded Afghanistan.

Should the American-led coalition go to war now, the easiest part would come first. A plausible casus belli would not be hard to find: Iraqi barbarism in Kuwait or the holding of Western hostages already provide this. Once war began, the coalition forces would quickly gain control of the air and could devastate Iraq's military-industrial complex.

If the offensive ended with aerial bombing, Saddam Hussein would most likely remain in power and his troops would still occupy Kuwait. If ground troops joined in the allied assault, they would face larger, well-entrenched Iraqi forces defending their homeland.

And if the coalition reached Baghdad and eliminated the regime, what next? The prospect of an American-fostered government in Baghdad would arouse tremendous hostility throughout the Middle East and would probably backfire. U.S. facilities and Americans might become targets of violence in the Middle East. The fragile international coalition would splinter once violence was used, and with it most of the economic sanctions against Iraq. In America the critics left and right would lobby to bring the troops home.

All these concerns are real and worrisome. But they are secondary.

In the end, it is a matter of dealing with a relatively weak Iraq now or expecting to deal with a much more powerful one in a few years. Bluntly put: War now or war later.

The Kuwaitis, Saudis and Israelis have made their choice clear; they greatly prefer to deal with Saddam Hussein now, when he cannot keep control of Iraqi airspace or deploy nuclear missiles. They are right.

But President George Bush seems to be unsure of what he wants to do. He seems genuinely to believe in a "diplomatic outcome."

Such indecisiveness is welcome, for it indicates just how worried he is about making the most awesome decision a president faces: committing troops to war. But he must make up his mind, and that moment is drawing very near.

The writer, author of "The Rushdie Affair," is director of the Foreign Policy Research Institute. He contributed this comment to The New York Times.

New Zealand: Change Without Joy

By Colin James

WELLINGTON — Economic gloom and voter weariness after six years of rapid reform seem ready to conspire to oust the Labor Party government in New Zealand in general elections this Saturday, replacing it with a mildly conservative administration led by the opposition National Party. But for many New Zealanders, such a change would be made more in sorrow than in joy.

The Nationals' lead over Labor in public opinion polls — now around 9 percentage points, down from 30 or more earlier this year — is the result more of desertions by disillusioned Labor voters than of a swing to the opposition. James Bolger, the National Party leader, is a farmer. Atypically for a leading New Zealand politician, he lacks a university degree. He frequently displays difficulty in public with the complexities of economic policy. Most people think that Mr. Bolger, 56, is low on inspiration and strength, but they like the sense of stability and integrity that he projects.

The new prime minister, Mike Moore, also lacks a university degree. But he has read and traveled widely, and bulges with bright, if not always practical, ideas. Critics say he has a poor record of putting ideas into practice.

But this did not inhibit his cabinet colleagues from picking him last month by a decisive majority to replace Geoffrey Palmer, a lawyer who took over in August 1989 after David Lange resigned as prime minister.

Since taking the top job, Mr. Moore, 41, has tried to chart a "fresh course" after a long period of breakneck reform and deregulation. Taxes, the bureaucracy and social welfare have been revamped. The economy is now open to the winds of competition, and the welfare state has been cut back.

In recent weeks, Mr. Moore has announced a controversial wage agreement with unions and a plan to compensate major companies that give jobs to those in the growing pool of unemployed. There was little or no consultation with cabinet colleagues or employers about this. The new prime minister's wildcat approach to policy-making has dismayed the business community but raised his standing in the polls to around twice Mr. Bolger's level. He has been unable, however, to transfer this personal backing to support for his party.

The National Party program essentially accepts most of the government's reforms. The opposition also subscribes to tight money, conservative budgeting and continued reduction of tariffs, as well as internal regulation to make business more internationally competitive. But economic and social pressure could knock it off that course and point it toward deficit financing and protectionism, which some members of the National Party favor.

The efficiency of the agricultural sector, which accounts for about half New Zealand's exports, and of manufacturing have improved substantially since 1987. Business infrastructure has also improved, particularly in telecommunications, land and sea transport, electricity and taxation. But the economy has remained flat, and sluggish growth is expected over the next two years.

The party that wins on Saturday will face serious fiscal and balance-of-payments difficulties, with attendant high unemployment and possible social disorder. Reports of violent crime rose 70 percent in the 1980s, although the latest statistics show a slight abatement. Tensions between majority whites and indigenous Maoris have eased somewhat as a result of government efforts to address Maori grievances on land, fishing rights and other issues.

Although Labor and the Nationals disagreed on foreign policy in the 1987 elections, they are basically in accord this time. In March, the National Party adopted a government-imposed ban on visits of nuclear-armed or nuclear-powered ships and aircraft to New Zealand ports. This stance, which prevents U.S. warships from docking, led to the de facto suspension of New Zealand from the ANZUS mutual defense treaty with the United States and Australia.

Since 1987, the National Party has moved closer to the Labor position on other key issues of foreign affairs: placing the nation's strategic focus on the South Pacific; building a special relationship with Australia and rapidly integrating the two economies under a free trade agreement; developing closer trade ties with Asia, particularly East Asia; and continuing the long-standing connections with North America and Europe.

Mr. James, a leading political writer in New Zealand, contributed this comment to the International Herald Tribune.

Backward To Casual Racism

By Richard Cohen

NEW YORK — The Economist, a British newsmagazine with a significant North American circulation (193,000), is the sort of journal read by the sort of people whose direct mail is addressed "Dear Opinion Maker." The magazine is written in High Droll but is often just plain blunt. In the spirit of The Economist, then, let me say this about its recent essay on New York: It's racist.

Of course, it does not foam at the mouth; it is not David Dukish racist, nor indeed purposely racist. Maybe a better word would be "insensitive."

In an article about New York's woes The Economist makes certain assumptions. "White" and "middle class" are synonymous; white is better than nonwhite. Help for New York is on the way. Immigrants from Eastern Europe and Russia "promise to increase greatly the inflow of intelligent, skilled and ambitious immigrants." Whew, at last — some white people.

I have italicized the word "intelligent" because it has been years since I have seen it ascribed to one kind of people and, by inference, withheld from another. But in its emphasis on race and, I think, in its unintended racism, The Economist has probably best caught the spirit of this city, which is obsessed by a single statistic contained in The Economist essay: "On any given day, 23 percent of New York state's young black men, aged between 20 and 29, are in prison, on probation or parole. The comparable figure for young Hispanics is 12 percent; for young whites 3 percent."

That figure, both shocking and tragic, would hardly come as a surprise to even the most ignorant New Yorker. No one here — no one in Washington or other cities, for that matter — talks about crime without talking about race. But what is both dismaying and depressing is how that talk has become increasingly racist. Gone are the qualifiers, all those carefully constructed statements about poverty, culture and the culture of poverty. Few have the patience for that anymore. Instead, an entire race is condemned.

While the lexicon of liberalism may be clumsy, it is not false. Although you would not know it from the essay in The Economist, "black" and "poor" are not synonymous. This country, even this city, has a large black middle class. And not only the white middle class has fled the city, but — not that The Economist has noticed — the black middle class as well. Hunks of Harlem were once as middle-class as they are now desperately poor.

In its editorial policy, The Economist is approximately right of center, at least in British terms. But in its "American Survey" it is usually just plain dead on, and the essay on New York was no exception. In fact, The Economist captured what might be called liberalism's crisis of faith in the city that is the perfect locale for such a crisis. New York has been to American liberalism what the Vatican is to Catholicism. From free universities to cheap rapid transit, the city attempted — and did — more for its poor than almost any other city. It seems to have been repaid with mayhem.

But to subscribe to what is now increasingly brooded on — that some peoples are simply beyond helping — is to capitulate to racism. To abandon humane programs in the face of horrendous difficulties may be understandable, but it is still inhumane. To talk of inherent superiorities or inherent inferiorities when, of course, such talk is either speculation or trash is to accept the very doctrine that rationalized slavery. Because it recognizes no individual differences, because it refers to people as if they were mass-produced chickens, such talk is racist.

In its New York essay, The Economist does mention the importance of culture. It talks about the "strong sense of community and of family that Asians seem to have — and that, by inference, many poor blacks do not. Nothing wrong with saying that. Indeed, the problems of urban America cannot begin to be solved until we can intelligently discuss the role of race and culture, especially how they combine with economics. In the past, a kind of silly etiquette prohibited such talk, sometimes insisting that it was racist to express what was demonstrably true, like the relationship between young black males and crime.

Now, though, in conversation and maybe in print as well, too many people are venting their frustrations and fears in racist terms. It is an odd compliment to The Economist that it seems to have caught the mood of New York (and much of America) just right. What is sometimes proclaimed as common sense looks, on reflection, like plain old prejudice.

The Washington Post.

100, 75 AND 50 YEARS AGO

1890: Taxing Foreigners

LONDON — The *Standard* says of the proposal to tax foreigners in France: "The notion that every foreigner is a spy and a traitor is a figment of the more diseased patriotic imagination. France is a peculiarly pleasant land to live in; and all foreigners who ever make the experiment are invariably loud in its praise, and fall in love with the country of their adoption. Why should they be taxed for paying France so high, if so natural, a compliment?"

1915: Trench War News

PARIS — Last evening [Oct. 22] certain hostile groups endeavored to leave their trenches in the southern portion of the Bois-en-Hache and near the Givenchy fortlet. They were promptly and easily dispersed. In Champagne, also, strong enemy reconnaissances, supported by showers of lachrymatory and asphyxiation shells, tried to reach French positions near the Tahure hillock. They were everywhere repulsed and nearly all annihilated by French infantry and machine-gun fire. On the Lorraine front an enemy trench has been captured by obstinate foot to foot combat.

1940: Dodging the Draft

NEW ORLEANS — Michael John Caffle, twenty-nine years old, charged on Oct. 16 with failing to register under the selective service act, was sentenced today [Oct. 23] by Federal Judge Adrian J. Caillouet to serve three years in prison. Caffle was believed to be the first man sentenced under the act. At the time of his arrest Caffle told United States Commissioner R. H. Carter that "there was nothing in America worth fighting for." Today in open court Caffle declared: "I don't think that under the Preamble to the Constitution the government has the right to deprive me of my right of free liberty."

— From the New York edition of the New York Herald Tribune.

هكذا من الأصل

OPINION

Lebanon: A Cynical Payoff to Assad for Syria's 'Alliance'

By A. M. Rosenthal

NEW YORK — *Excerpt from an unpublished transcript of questions and answers between President George Bush and Lebanese-Americans in Washington, Monday, Sept. 24:*

Question: Our government has taken every action against Iraq that we have been urging should be taken against Syria for its similar action in Lebanon. Syria is now apparently allied with our

ON MY MIND

government and others against Iraq. This disturbs us greatly unless our government has some plan to use its newfound leverage on Syria to cause Hafez Assad to conform to the norms of civilized behavior that we are attempting to enforce against Saddam Hussein ...

If there is no plan, doesn't our alliance with Syria compromise our moral position in the worldwide effort against Iraq?

President Bush: One of the great frustrations of my job, as John Sununu can tell you from sitting there and listening to me wring my hands all the time, is my inability to have helped bring peace to Lebanon. And Syria does have a key role. And I hope out of this we can use this new world order, if you will, that might emerge if we all stay together to be catalysts for peace in the Lebanon ... Listen, I do have to go, and thank you all very much.

BEIRUT, Oct. 13 (AP) — Under heavy bombardment by Syrian forces, the leader of Lebanon's Christian militia left his fortified headquarters and went to the French Embassy today, asking for a cease-fire, his radio station said. Syria has an estimated 40,000 troops in Lebanon.

Tuesday, Oct. 16 — excerpts from a letter to President Bush from Toufic Nassim, president of the National Alliance of Lebanese Americans:

Saturday, Oct. 13, will be remembered as a black day in Lebanon's history, a black day in Lebanese-American relations and worst of all, a black day in American history ...

Does the world order that you referred to make use of massive air strikes by the Syrian forces against civilian and Lebanese army positions to kill the last hope the Lebanese had for freeing their country from occupying forces? ... Does the new world order call for entrusting the terrorist, drug-trafficking, police state Syria to restore democracy, freedom and human rights in Lebanon?

Mr. President, the invasion of free Lebanon by Syria with American ... approval has removed the moral high ground from America.

Wednesday, Oct. 17 — Notes by this writer:

How many casualties?

Lebanese-Americans tell me that Egyptian paper Al Ahram estimates 800 killed over weekend in Beirut. Seems very high. But can't get any idea from U.S. press. Few foreign correspondents left, withdrawn in fear of kidnapping. Local stringers must work under terrible fear of murder.

Still, U.S. editors could push harder to get information from embassies, intelligence, etc. But U.S. press and TV seem disinterested, slow, slow. Mind-set: Arabs killing Arabs not big news. How many Arabs killed by Palestinians, Syrians, Iraqis, Sandis? Always one-day story, patchy, not enough tough questions, follow-through.

Called Washington to get administration's estimate. Hard putdown of Al Ahram figure. American government "best information" about casualties is "in the dozens."

BEIRUT (Special to The New York Times) Oct. 18 — At least 750 people were killed in the Syrian-led offensive that toppled Michel Aoun, the Christian militia chief and in reprisals after the attack on Saturday, military and hospital officials said today.

The death toll from the ... clash made it the worst single battle in the 15-year Lebanese civil war, which has claimed about 150,000 lives.

Oct. 22 — Notes for Lebanon column:

U.S. sources make clear Washington looked other way when Syrians at "request" of puppet government smashed opposition to Syrian occupation. Syrians now control Beirut and most of Lebanon except for Israeli-run border area in south.

"Sense of relief" in Washington that situation "stabilized." Payoff for Syrian "alliance" against Iraq. Paying Syrians for United States to protect them from worst enemy; obscene comedy.

No UN resolutions, condemnation, investigation, editorial outrage. Jew kills Arab, Arab kills Jew, big news. Arab kills Arab — who gives a damn?

Hypocrisy column?

Everyone inured to hypocrisy. Try just clippings, documents.

The New York Times.

If Japan Is So Successful, Where Are Its Imitators?

By Dominique Moïsi

PARIS — The contrast between the decay of New York and the boomtown atmosphere of Tokyo can be overwhelming to a traveler moving quickly from one to the other. Tokyo seemed safe and clean; I felt surprisingly at ease. In New York I feared for my safety. Parts of the city seemed bombed out, abandoned by a capricious god; scenes of wild luxury alternated with layers of doom.

Wandering around Tokyo at night in the congenial atmosphere of the Roppongi quarter, I stopped

MEANWHILE

to eat in a brasserie and was bemused by its European atmosphere. The prosperous-looking young men looked almost Spanish or Italian. Their size and body language seemed Western, slightly more European than American, perhaps because of the Burberry look.

They exuded a confident self-assurance, a glow of happiness one rarely sees in Western Europe today. In a country where the unemployment rate is less than 2 percent, these young people have no fear for their future; they know a job awaits when they leave the university.

These Japanese believe it is time to benefit from their country's immense economic success. The pursuit of personal goals and private hobbies is starting to compete with, if not prevail over, the work ethic. Japan may export goods to the West, but increasingly its executives and tourists return from abroad carrying a Western desire for happiness and self-fulfillment.

Yet this process of "normalization" — if we Westerners may be so presumptuous as to call it that — should not hide the very real problems of daily life in Japan: the social tensions, the graying of the population, and the racism, as shown by the existence of the Burakumin, Japan's "untouchables."

The Japanese are still groping with identity problems. At a time when Russians are watching a 70-year experiment in social utopia go down the drain and wondering how to move into today's world, the Japanese have begun to wonder why no one is looking to them as transmitters of a successful culture.

Their feelings on this are contradictory. When the Japanese are described as a nation of bankers and technicians, presumably able to transmit only economic or technological know-how, they react with denial and irritation. Why should only Western values be universal?

The Japanese consider themselves part of the West, but also emphasize their specifically Japanese characteristics. The West, meanwhile, separated from them by geography, language, religion and culture, sees them as essentially Asian; and the rest of Asia resents them as Japanese.

Although Japan today has emerged as a world power, its success has been unidimensional. If it is to be seen by others as the carrier of a universal message, it must first amend its diplomacy to include concern for human rights and a defense of democratic principles. Its silence on these topics has been too obvious, owing to both cynicism and ignorance.

Japan's success, it should be remembered, owes much to the democratic model imposed by the American occupiers after World War II. Japan today has a specific responsibility to defend and promote democracy in Asia, in particular in countries subjected not so long ago to Japanese imperial ambitions.

For Tokyo to gain the world role it seeks, it must represent more than economic clout. Otherwise the sounds rolling through the canyons of its 21st century architecture will be hollow indeed.

The writer is associate director of the Institut Français des Relations Internationales and editor of its journal, Politique Etrangère. He contributed this comment to the International Herald Tribune.

LETTERS TO THE EDITOR

General Aoun's Defeat

With the defeat of General Michel Aoun, the Lebanese Christian commander, one of the last hopes for maintaining democracy in the Middle East has been lost. Amid all the crusading in the Gulf, purportedly to restore Kuwait's legitimate government, there was not one voice among Western officials to denounce clearly and loudly what was going on in Lebanon.

Despite what President George Bush has said, the United States does not always stand everywhere to defend countries where peace and freedom are in danger. Indeed, General Aoun's defeat is a landmark of decay in the West's determination to support the cause of freedom and democracy.

PATRICK LE CHANU.
Antwerp.

A Painful Death

Regarding the report "Iraqis Have New Superbomb, Pentagon Asserts" (Oct. 6-7):

Fuel-air explosive weapons, which produce blast waves by the detonation of a cloud created when an inflammable substance is dispersed, are intended mainly for anti-personnel purposes. Death from blast injuries affecting the lungs is exceedingly painful.

Bombs, artillery shells and grenades also produce blast effects, but they rely chiefly on fragmentation. So it can be argued that the use of fuel-air explosives is particularly cruel, contradicting the internationally accepted principle that states should abstain from employing arms that uselessly aggravate human suffering, or render death inevitable. The use of such a weapon would qualify as a war crime, and should be formally prohibited.

JOZEF GOLDBLAT.
Geneva.

Stubborn Mideast Facts

Bandar ibn Sultan, the Saudi ambassador to the United States, reminds King Hussein of Jordan of some important "facts" *("A Letter to King Hussein About Facts," Opinion, Sept. 27).* But there are other facts we must keep in mind. On Sept. 20, the Saudi defense minister, Prince Sultan, said that "our Jerusalem must be returned to us" from the "Israeli usurpers."

Saudi officials are serious about what they say. If Iraq had attacked Israel instead of Kuwait, Saudi Arabia would have joined. That stubborn fact must be taken into account, not pretended away.

JOSEPH LERNER.
Jerusalem.

Mystery of the Ham

Regarding the report "Is UN Embargo Working? Baghdad's Bounty of Food Raises Doubts" (Oct. 18):

Western diplomats in Iraq say they can trace the abundance of food in Baghdad markets to the looting of Kuwait, claiming to have seen everything from Scottish shortbread to Danish hams. When my wife and I lived in Kuwait, the shops stocked lots of Danish butter cookies; but Kuwait being a Muslim country, there were certainly no Danish hams.

FRANK LUDWIG GROSSMANN.
Le Chambon sur Lignon, France.

A Governmental Fix

Regarding "Playing the Budget Game, They Found One Way Out" (Oct. 13-14) by Edwin M. Yoder Jr.:

It should be obvious that the United States needs (1) strong national leadership that can efficiently apply effective solutions to national problems, and (2) arrangements whereby voters can throw out its leadership as quickly as possible when there is widespread dissatisfaction with it.

In other words, the United States needs something like a parliamentary system.

But can this be accomplished without the cumbersome procedure of a constitutional amendment?

The U.S. system was designed to differentiate it from English governmental patterns of the 17th and 18th centuries; but its founders actually ended up adopting much the system they meant to reject.

So far, no Congress has ordered that a president be beheaded, as happened to Charles I of Great Britain in 1649; but Presidents Andrew Johnson and Richard Nixon were driven from office, and wrangles between one branch of government and the other have often been so bitter as to bring the country to the brink of paralysis. (The British and Canadians have long since evolved out of this ludicrous pattern of local-national combat.)

But there is hope. President George Bush could get the country on the road to responsible government by following the advice of the leader of the majority in the House of Representatives.

Up to the November election, at least, the government would thus be run by the Democrats in the House, and the Senate would take a lesser role in domestic affairs, rather like the British House of Lords or the Canadian Senate.

Of course the Republicans wouldn't like it, but when the Democrats made a mess of things, the Republicans would get their chance to tell the president what to do.

This arrangement would allow Mr. Bush and his successors to keep their minds on higher things than the improvement of a county irrigation ditch or whether a useless military base can be shut down. We need not crown the president — just let him follow the advice of the congressional majority.

JAMES L. BUSEY.
Manitou Springs, Colorado.

Regarding "Eisenhower: Mixed Legacy of a 'Great and Good Man'" (Opinion, Oct. 10):

David S. Broder deplores "the chaos of divided government," as opposed to one-party control. I say, thank God — and the Founding Fathers — for the difference. I shudder to think what would happen if the federal government apparatus fell into Democratic hands.

As it is, only the executive branch helps keep a semblance of checks and balances. Once the Supreme Court gets out of the legislative branch's business and does its own job — checking legislation against the Constitution, not its own personal proclivities — I will sleep a lot better at night.

DUANE STANFIELD.
Forres, Scotland.

The U.S. government's inability to deal with its domestic problems is not without precedent. In lamenting the ineffectiveness of the French government in the 1830s, Alexis de Tocqueville wrote: "France grew unconsciously accustomed to look upon the debates in the Chamber as exercises of the intellect rather than as serious discussions, and upon all the differences between the various parliamentary parties... as domestic quarrels between children of one family trying to trick one another."

The same description applies to the inability, or refusal, of the U.S. legislative bodies to put aside individual and regional interests in order to resolve a crisis that threatens not only America but the world: the budget deficit. The looming economic crisis is potentially much more destabilizing, nationally and internationally, than even the worst-case scenarios in the Gulf. American legislators must look beyond their parochial interests.

MICHAEL DOBBS.
Grenoble, France.

To the Polls, Then

It buckles one's knees to read the statistics on whimpering Americans *("Americans Are Increasingly Disgusted," Oct. 15).* Disgusted with whom? Themselves? Those 6 out of 10 who "don't have anything to say about government" sound like the same ones who never vote. Or are they disgusted with the feckless politicians kept in office by those who do vote? A simple solution: Stop voting the free lunch and start voting the country's future.

HERMAN ARCHER.
Cairo.

It's Not Yet a Natural

Regarding "Natural Gas in Cars — and Step on It" (Oct. 5) by Patrick L. McGeer and Enoch J. Durbin:

If only natural gas for transportation were as attractive as the authors describe. A major disincentive almost everywhere remains the near impossibility of finding retail outlets to fill a vehicle. If an economical "personal compressor" could be developed and marketed, one could simply hook up the car overnight to a gas outlet in the garage, since many homes are heated with natural gas.

GORDON B. MacNEIL.
Bonaké, Ivory Coast.

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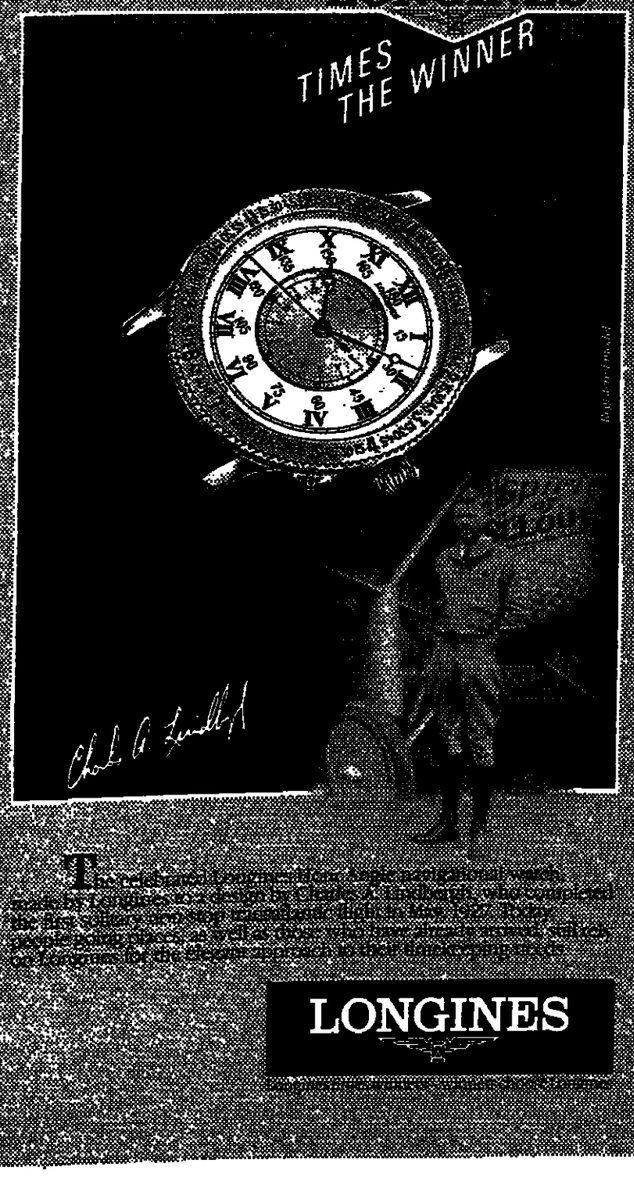

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The Intifada: Knives Replace Rocks

By Jackson Diehl
Washington Post Service

JERUSALEM — A wave of stabbings of Israeli Jews by Palestinians in the past few days has confirmed a trend, since the summer, of Palestinians shifting their weapons from stones and strikes to knives and bombs in the long-running Arab uprising.

The rebellion against Israeli control of the territories it captured in 1967 — known in Arabic as the *intifada* — began in December 1987 with mass confrontations between unarmed crowds and soldiers in the towns and refugee camps of the occupied West Bank and Gaza Strip.

Yet recent events have changed the nature of the conflict: a guerrilla war of stabbings and hit-and-run attacks, centered in Jerusalem rather than the territories, and involving Israeli civilians as well as soldiers.

This new, more bitter brand of Israeli-Palestinian conflict has been seeping into the country ever since the breakdown last March of U.S. attempts to broker a peace process, Palestinian and Israeli observers say. Its advent was strengthened by the eruption of the Gulf crisis, which has caused many Palestinians to embrace the radical stance toward Israel of the Iraqi leader, Saddam Hussein.

Now, as Palestinians mourn the death of at least 19 demonstrators shot by Israeli police in a riot on Temple Mount on Oct. 8, a kind of watershed seems to have been reached: Few street demonstrations have occurred in Jerusalem and the territories in the past two weeks, but isolated, violent attacks have been mounted by Palestinians on Israeli soldiers and civilians.

About 50 Israelis and more than 1,000 Palestinians have been killed in the intifada, which is in its third year. For the first time now, however, local Palestinian

NEWS ANALYSIS

groups that long refrained from armed struggle have endorsed the assaults, and Palestinian political leaders have declined to condemn them.

"We are seeing an escalation in the street and among the activists that is more and more difficult to control," conceded a moderate Palestinian leader in Jerusalem, who asked not to be named. "The activists have had enough of nonviolent tactics that produced no results in advancing the Palestinian cause."

The stabbings of the last few days were carried out by lone assailants, and the police said the suspect in the deaths of three Jerusalem residents Sunday claimed he was acting independently. Still, callers to Western journalists took responsibility for the attacks in the name of militant organizations such as Force 17 of the Palestine Liberation Organization.

In leaflets last week, the two largest organizations of the uprising, the PLO's Fatah faction and the Islamic Resistance Movement, or Hamas, endorsed armed attacks on Israeli soldiers and civilians for the first time. Although the PLO leadership in Tunis has not announced any change in policy, the Fatah leaflet issued here said stones and firebombs had not achieved the Palestinians' goals.

"There is an urgent need to adopt the use of live weapons and knives," according to translations of the leaflet published in the Israeli press.

Hamas, a fundamentalist movement that has emerged as a rival to the PLO, gave its followers permission to "murder and kill any soldier or Jew," adding: "They must be viewed as targets and it is compulsory to kill them and to damage their property."

The growth of Palestinian militancy has been accompanied by a radicalization of Israeli behavior. In Jerusalem, attacks by Palestinians have prompted anti-Arab rioting by Jewish crowds twice since August, including one in which an Arab driving his car out of the city was stoned to death. On Monday, the police deployed 2,000 officers in Jerusalem and closed the city to Palestinians from the West Bank to head off further violence.

Israeli commentators are warning that the radicalization of both sides threatens an explosion of intercommunal violence, particularly in Jerusalem.

"Jerusalem is the focal point as the intifada again comes to life," a commentator, Emanuel Rosen, wrote in the newspaper Ma'ariv on Monday. "The myth of a united Jerusalem has long been shattered; now we must prevent a mutual bloodbath."

With its interwoven neighborhoods of 350,000 Jews and 150,000 Arabs, Jerusalem was an eye of relative calm in the storm of the intifada through most of its first two and a half years.

Captured and annexed by Israel in 1967, East Jerusalem and the walled Old City were patrolled by the police rather than army troops, and the harsh measures of repression used against Palestinians in the West Bank and Gaza could not be applied there. Only six deaths in Jerusalem had been attributed to the intifada by last June.

The escalation of events in Jerusalem can be traced to last May, when Palestinians were reacting to an earlier tragedy: the killing of seven Palestinian workers by an Israeli gunman in the suburbs of Tel Aviv. Eight days after the incident, a bomb exploded in the central Jerusalem vegetable market, killing one person and wounding nine.

In June, violence erupted in Jerusalem after an Arab stabbed a boy at a bus stop in a Jewish neighborhood, then disappeared into an adjacent Arab area. Battles erupted between Jewish and Arab residents of the two neighborhoods, and unrest rippled through the city for two weeks.

Since Iraq invaded Kuwait on Aug. 2, there has been almost continual violence in Jerusalem.

Mandela, On Radio, Shuns Zulu

Reuters

CANBERRA — Nelson Mandela walked out of an Australian radio studio on Tuesday when an interviewer unexpectedly brought the Zulu leader Chief Mangosuthu Buthelezi into the conversation in a telephone hookup with South Africa.

"Was that Buthelezi? In fairness you should have told me," said Mr. Mandela, the deputy president of the African National Congress.

"Mr. Mandela, yes I should tell you that I have just been talking to Chief Buthelezi," said the interviewer, Paul Murphy of the Australian Broadcasting Corp. He added, "I don't know whether you want to listen to what he has to say."

Mr. Mandela angrily responded: "I don't. In fairness you should have told me the full picture beforehand." He then left the studio.

Planned talks between Mr. Mandela, who is on a five-day tour of Australia, and Chief Buthelezi of the rival Inkatha Freedom Party were announced on Monday in South Africa. They are aimed at ending violence that has claimed about 800 lives in South African townships since mid-August.

Mr. Mandela declined at a news conference before the radio interview to give a date for the talks. But he said that "to discuss problems itself, even without reaching a solution, you create a new atmosphere, an atmosphere of hope, an atmosphere inducive to peaceful solution."

Louis Althusser, Philosopher, Dies

The Associated Press

PARIS — Louis Althusser, 72, one of Europe's most prominent Marxist philosophers, died Monday in a hospital near Paris, family friends said Tuesday. No cause of death was given.

Mr. Althusser, who had a history of emotional instability in later years, was the object of sensationalistic press coverage after he strangled his wife in 1980 on the premises of the Ecole Normale Supérieure, where he taught.

In 1981 he was judged mentally incompetent to stand trial and was hospitalized at a Paris psychiatric facility. He was released in 1984.

Mr. Althusser was best known for his provocative interpretations of the works of Karl Marx, Sigmund Freud and Mao Zedong. He underlined the importance of Marx's view of class struggle as determining the course of history.

In "For Marx," (1965), he argued that Marx did not become truly revolutionary until later in life.

In "Lenin and Philosophy" (1969), Mr. Althusser said that adopting a philosophical position was never without political repercussions.

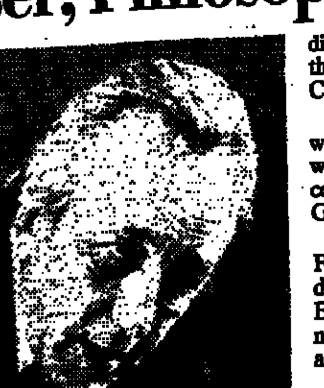
Philosophy was "the class struggle of the mind," he said.

Mr. Althusser joined the French Communist Party in 1948, and although he never quit the organization, was one of its most outspoken critics.

In 1978 he published a series of articles in the Paris daily Le Monde outlining the party's failings.

■ *Other deaths:*

Tom Carvel, 84, the former chairman of the Carvel chain of 700 ice-cream stores, whose gravel-voiced narration on television and radio commercials for his products made him familiar to millions, Sunday, apparently in his sleep, at his home in Pine Plains, New York.



AFP

Mr. Althusser was best known for his interpretations of the works of Marx, Freud and Mao.

Teresa De Francisci, 92, the model for Miss Liberty on the 1921 silver Peace Dollar, of respiratory failure Saturday after surgery in New York.

Prabhat Ranjan Sarkar, 69, a cult leader in India who built up a worldwide following of 10 million disciples by promising to show them the "path of bliss," Sunday in Calcutta.

William Dock, 91, a cardiologist whose views of medical treatment were sometimes at odds with accepted practice, Wednesday on Guadeloupe.

Jules Gueron, 83, a leading French nuclear scientist who was director of general research for the European Atomic Energy Community from 1958 to 1968, of a heart attack in Paris on Oct. 11.

Zenon C. R. Hansen, 81, chairman, president and chief executive of Mack Trucks Inc. in the 1960s and 1970s, of leukemia Friday in Sebring, Florida.

Lester Cowan, 83, an independent producer whose credits include the W. C. Fields comedies "You Can't Cheat an Honest Man" and "My Little Chickadee," apparently of a heart attack Sunday in New York.

Charles J. Timmes, 83, a retired army major general who was head of the U.S. military aid group in Vietnam in the early 1960s and who after retirement served with the CIA in Vietnam from 1967 to 1975, of a heart attack Saturday in Falls Church, Virginia.

Africans to Meet Over Liberian War

Reuters

BANJUL, Gambia — A meeting of West African leaders to discuss the Liberian civil war is very likely to be held in Mali on Oct. 31, officials at a conference here said Tuesday.

A decision was to be made later Tuesday, the officials said. Among the issues to be discussed at the meeting of the Economic Community of West African States, or Ecowas, would be the future of the five-nation West African peacekeeping force sent to Liberia in August.

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International Herald Tribune
Wednesday, October 24, 1990
Page 10

STAGE/ENTERTAINMENT

LONDON THEATER

An Old Play About New Money

By Sheridan Morley
International Herald Tribune

LONDON — In a fall season when long-running Broadway hits are being received in London with unusual hostility, sometimes richly deserved, the deep loathing that many of my Shaftesbury Avenue colleagues have evinced for Jerry Sterner's "Other People's Money" is perhaps a little hard to fathom.

True, it is very dated in both form and style. When first seen off-Broadway (where it can still be found) a couple of years ago, the billboards elsewhere were plastered with movies like "Wall Street" and plays like Briton Caryl Churchill's "Serious Money," which had a kind of ghastly topicality before the slump of 1988 abruptly ended all that Trumpery. Moreover Sterner's play harks back in its second half to another kind of financial period piece, "The Solid Gold Cadillac" of the early 1950s, which dealt with a remarkably similar battle between stockholders and workers for the soul and survival of an old-fashioned family business.

Here we get Lawrence Garfinkle, otherwise known as Larry the Liquidator, a gargantuan asset-stripper determined to break down an ancient New England cable manufacturer whose company is worth more dead than alive. Battle is therefore joined with a glamorous New York female lawyer acting for the company but in fact involved with Larry in a marathon battle of the sexes that ends with an implausibly happy reunion.

Friel's 'Dancing at Lughnasa' is a magical and mystical memory piece.

Gary Smith

Shaw and Aitken in "Other People's Money."

Sterner is not the most experienced or accomplished of dramatists, and therefore resorts to a narrator giving the audience updates on scenes that have proved too difficult or unlikely to stage, but this is intended clearly enough as a morality tale about the struggle between new and old money as well as that between New England and an even newer Wall Street where anything goes as long as it improves the share price immediately prior to a quick sale.

Alan Strachan, a director who has been specializing for London in the rather gentler comedies of A. R. Gurney, has rather more difficulty breathing life into an often creaky melodrama, especially as Martin Shaw plays the asset-stripper like a parody of the young Orson Welles rather than anything more believable. But Paul Rogers is fine as the old company baron suddenly faced with a new world he neither cares for nor understands, while Maria Aitken has seen that the only feasible way of playing the lawyer is as Rosalind Russell in one of those movies of the late 1930s where she was forever falling into the arms of her male opponent at the fade-out.

It is curious how time-warped "Other People's Money" already is, but the main problem here is of a total lack of subplot or characterization, so that instead of any real development or debate about the ethics of the past Wall Street decade, all we get are stereotypes lunging at each other across a couple of desks. The script itself seems to have been asset-stripped of energy or enterprise, leaving us with three intelligent and hard-working actors in search of an author. All the same, the play is not actually a crime; it is just not very enthralling.

To the Lyttelton stage of the National, from the Abbey in Dublin, comes Brian Friel's "Dancing at Lughnasa," a magical and mystical and mysterious memory piece about the summer of 1936 in rural Donegal, when Friel was as old as the 7-year-old boy through whose eyes at least some of this pastoral symphony unfolds.

Five sisters share a country cottage of considerable hardship with a brother recently returned from an African leper colony, where something terrible has happened to his faith in God. Each of his sisters also has a separate tale to tell: Two are to die terrible deaths in England, one is feeble-minded, another has the illegitimate child. All find themselves at harvest-festival time caught up in a dance of delirium and fury and regret for lives that have gone somehow terribly wrong for reasons utterly beyond their control.

Here as in so many previous plays, Ireland's greatest living dramatist is writing of the shadow that his country casts over its inhabitants. But "Dancing at Lughnasa" is about nothing as simple as that. Partially narrated in flashback by a figure one must take in some degree as the author, it is a tragicomedy about the effects of the past on the present, and the way that a family can exist entirely within its own points of reference.

Such historical touchstones as the arrival of the first radio receiver and the first gramophone, bringing with them only the echoes of an outside world already fighting for the future of Spain, are set against a sisterhood of deep religion suddenly torn apart by a former priest offering a pagan alternative. This is a time play set at crossroads where both Chekhov and Turgenev are the signposts, but it is also a unique memoir and vision of a time and place about to vanish like a cherry orchard, leaving only wounded onlookers to recall what once were their certainties.

In a quite wonderful cast, Alec McCowen as the lapsed priest, Gerard McSorley as the narrator, and Catherine Byrne, Anita Reeves, Brid Brennan, Brid Neachtain and Rosaleen Linehan as the sisters make Patrick Mason's production the outstanding triumph of the London autumn.

Prince: Of Machines and Men

Christine Rose

Prince: There may be a future for pop music.

By Mike Zwerin
International Herald Tribune

PARIS — It is said that Prince, a/k/a "Sir Highness," sleeps five hours every three nights and holes up days-on-end in the digital recording studio inside his suburban mansion on a lake near Minneapolis. Worth millions and respected (if not liked) by one-and-all, he dates beautiful women with names like Vanity and Apollonia and has been linked with Kim Basinger. Miles Davis thinks he's a genius.

"Turn down that monarchist sexist midget," I shouted. Prince's bass-up-front albums are forever pounding from my son's room above my office, drowning out my Grateful Dead.

Those kids trade Prince cassettes like baseball cards. An outrageous prude who frowns when I open a can of beer or light a cigarette, my son said: "You should approve of Prince. He takes a strong anti-drug stance. He's a positive role model."

"He also happens to be a sex maniac," I replied. The lyrics are frequently, you might say, explicit.

My son sank down to his hero's size. "Love of God," he chanted in Princesque falsetto, "does not exclude love of body."

"Or love of simple-minded music."

Mea culpas are in order.

Prince's new album, "Graffiti Bridge" — a soundtrack for his yet-to-be released film — marries technology and music about as ecologically as they have ever been. America is big on packaging. It does not matter what's inside so long as it's well wrapped. Bloody, decadent films are praised, "beautifully shot." Recordings containing nothing but bubble gum are awarded prizes for "best engineering."

As with Steely Dan and Joe Zawinul and very few others, Prince's mastery of electronics and recording techniques combined with often astounding musicianship carries content above form. Managing somehow to be focused and eclectic and emotional and intellectual at the same time, it's a new state of the art. After "Purple Rain," "1999" and "Sign 'O' the Times," this is Prince's "Sergeant Pepper."

It is difficult to tell the difference between his intelligent detailed drum machine programs and human drummers. (Human drummers have been sounding increasingly like machines, but that's another story.) Does he have a beautiful countertenor or is the tape running fast? Without referring to the credits, there is no way to hear whether it's "all instruments by Prince" or a band.

More than 68 minutes, however, is 15 too many. Those with CD machines may want to de-program the title track, which sounds like Little Richard and the Andrews Sisters singing a Christmas song with Mickey Mouse. Maybe he just wanted to prove he could do it, but kitsch has its limits. The redundant 20 percent reminds us of Sophie Tucker advising '60s youth to "grow up."

Which Prince shows every sign of doing. There remains almost an hour of electronic popular music the likes of which have rarely been heard. There may be a future for pop music after all (if only Milli Vanilli would disappear).

The lack of a lyric sheet and some consciously obscure mixing reveal an underlying disrespect for words. Anyway, the basic philosophy is simple: "Making love and music are the only things we're fighting for." Setting and texture (always danceable) tend to be more important and interesting than what is said within them — recalling Jimi Hendrix.

The album realizes implications of, among others, Hendrix, James Brown, Brian Eno, Santana, Ice T, The Beatles, Stevie Wonder, Bob Marley and Albert Ayler. "Graffiti Bridge" cannot be called funk or rhythm and blues or rock or fusion or any one name at all. It cannot even be classified black or white. He turned the name of his home town into a generic, "The Minneapolis Sound." And just call his music "Prince."

There he goes again upstairs. "Louder!" I shouted.

PARIS FASHION

Ungaro: Pretty and Conventional

By Suzy Menkes
International Herald Tribune

PARIS — Emmanuel Ungaro got the first ovation of the Paris week for his upbeat collection, which showed the master of sexpot draping in a playful and sporty mood.

"It's everything we want it to be — bright, colorful, sexy and new-looking," said Macy's Ellin Saltzman.

But not too new, of course. There was just a drift to easy shirt jackets and a subtle loosening up of the taut silhouette. A few shiny metallic flat pumps came among the high heels. Graphic spots were let loose among the luscious flowers. Skinny bodysuits and leggings showed that Ungaro is in tune with modern fashion.

Underneath all that — as at Valentino's fresh-looking show Monday — there was a pretty conventional woman.

The current fad for color and print suits Ungaro. From the opening outfits — short skirts, easy jackets and bustier tops — there was a riotous splash. Flowers came on everything from dolly bags to straw hats. Among the blooms were spots and checks. A typical outfit might have a coral shirt over a purple chemise dress, orange bag, metallic-green shoes and an electric-blue 1960s bandeau. Put that together in a group of three clashing outfits, plus boldly printed shawls with bright lampshade fringing, and color made quite a statement.

So did the dress. Ungaro majored on the shirt not just for the jackets, but also for a soft chemise bloused on the hipline. This was offered too as baby-doll dresses, slip dresses and lacy chemises, that were put with hats feathered in neapolitan colors like a blob of ice cream. That was strictly for the sweet-toothed. So was a boudoir-pink satin dress with a sticking-out tulle skirt that appeared to have a bonbon box tied round its waist.

Moore/Thomas

Ungaro's polka-dotted print body suit.

Although the show occasionally overdosed on sugar, it was a neat exercise in pampered prettiness.

Valentino's show was fresh, especially for its fine all-white opening and in its restrained use of scalloped edgings. Skirts were all on the move — fluttering into frill in madras check, swinging with scarf fringes on crepe or worked into fluted godets, which made the tailoring look perky, if a bit girlish.

Valentino enjoys decorating, but he had toned down the excess of the 1980s, and his American Indian theme of the season, while a bit forced, brought graphic, triangular shapes to the turquoise and silver embroidery. Simple pareo draped dresses were masterly. But the Gauguin theme that came as embroidered South Sea island flowers is one that fashion has already done to death.

Hanae Mori showed her handwriting from the start, when a Japanese calligraphy print came out on swimsuits and separates. She continues to refine her mix of East and West, and to find new ways to use her butterfly print — this season on knits that were a strong story, or fluttering over an umbrella.

At Nina Ricci, Philip Waghorn, the English-born designer, made a bright start with his cotton beachwear in African colors and shell-prints. His summer whites in piqué and poplin, shirt jackets and short trenches are all part of modern fashion, but there was not much sign of an original talent at work.

Can prettiness ever be really modern? Most of the clothes on the runway Tuesday seemed to be taking fashion back to the frankly feminine rather than forward to the millennium.

So it was refreshing to see the modern romanticism of Romeo Gigli, who showed in his artsy boutique space away from the tents at the Louvre. He offers his own vision of femininity: women as delicate flowers.

His theme was the jungle, and taking as a base his slim silhouette that never changes, he swathed fragile shoulders in fibrous fabrics (including pineapple plant) or open-work crochet, raffia and net that was hand-painted. Bodices were in transparent chiffon with appliqués of fleshy leaves or indense tribal embroideries. This was the costume party side of Gigli, since he kept his regular pants suits backstage.

But he uses rarefied fabrics and fine embroidery, with much more imagination than traditional couturiers. And there is the sense — all too rare in today's fashion — of an artist at work.

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HONOLULU TOKYO HONG KONG PARIS

GOLD/PFEIL

TOLL-FREE INFORMATION IN THE USA 1 8 00 486 FILE.

ACROSS

1 As busy as ——
5 Workers under Bligh or Queeg
9 Dog-days word
13 Pilgrimage to Mecca
14 General assemblies
15 Alley Oop's girlfriend
16 —— qua non (necessity)
17 Prepared
18 Gulp at the bar
19 Start of a quotation
22 Hebrew letter
23 Marry
24 Onager
27 Mind the baby
30 The Dog Star
35 Author of the quotation
37 Uncommon
39 One thousand kilograms
40 Allegorical play by 35 Across
43 Conger catcher
44 Spelunker's milieu
45 Frawley's role in "I Love Lucy"
46 Pool group
48 "Cinderella team" of 1969
50 Suffix with quack or fool
51 —— tree (cornered)
53 Quotation continued
55 End of quotation
62 Trademark
63 Hardy or North
64 Currier's partner
66 Co-star of "I Spy"
67 Outwits a schemer
68 Traffic marker
69 Gadgets for Norman
70 Be persuasive
71 Jog

DOWN

1 Gift openers' sounds
2 Bondsman's concern
3 Author Ferber
4 Do a bouncer's job
5 Pitch indicator
6 Clean a pipe's bowl
7 Provide funds for
8 John and David of films
9 Nosegay
10 Jean Kerr's "—— Got to Be Perfect"
11 Yale team
12 Joker
14 Saw
20 Krazy —— of comics
21 Mrs. Bunker
24 Sackcloth's partner
25 Line used for adjusting a sail
26 Elbe feeder
28 He pulls in pushers
29 Fond hope
31 Fiddler's perch
32 Acclimate
33 A rival of Foyt
34 Down at heel
36 Small bird
38 Chalet feature
41 Cutthroat or steelhead
42 Ma and Pa of film fame
47 Lampoons
49 Haggard novel
52 "Their founts —— with tears": Browning
54 Oust
55 Womanizer
56 Eye amorously
57 Awkward person's cry
58 President of Albania
59 Symbol of purity
60 Composer Novello
61 Jay from New Rochelle
62 D-day vessel
65 Tennis unit

Solution to Previous Puzzle

A	H	A	B		N	A	C	R	E		E	G	A	N
P	A	P	A		O	R	I	E	L		A	R	I	A
S	H	E	L	O	V	E	S	M	E		R	E	D	O
E	A	T	E	R		S	C	A	V	E	N	G	E	S
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D	O	S		L	E	A		E	N	S		R	N	S
O	T	T	O		A	G	O			E	L	I	O	T
W	H	E	N	I	F	A	L	L	I	N	L	O	V	E
S	E	V	E	N			D	O	T		D	U	A	L
E	R	E		A	H	S		W	E	T		S	E	E
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C	O	O	P	E	R	A	T	E		M	E	C	C	A
O	G	R	E		I	L	O	V	E	P	A	R	I	S
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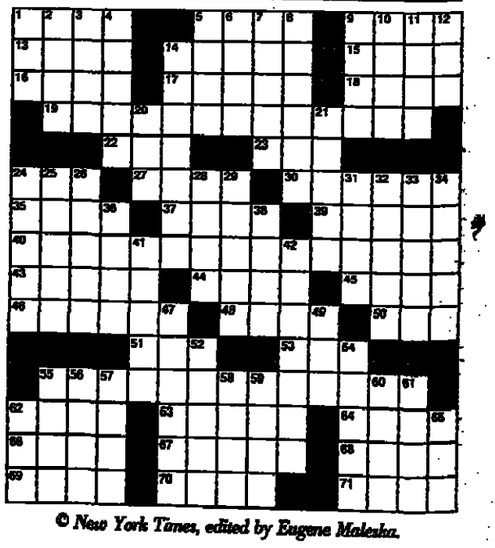
T	E	S	S		G	R	E	E	T		E	W	E	S



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هكذا من الأصل

Herald Tribune.
BUSINESS / FINANCE
** WEDNESDAY, OCTOBER 24, 1990

MEDIA MARKETS

Pathe-MGM Deal Moves Closer to Happy Ending

By Michael Cieply
Los Angeles Times Service

LOS ANGELES — Pathe Communications Corp. took a big step toward the completion of its $1.3 billion purchase of MGM-UA Communications Corp. when it announced that it had put checks totaling $967 million i escrow to cover the balance owed. It did not disclose the source f its funds.

In addition Time Warner Inc., which had backed out of an arlier plan to provide $650 million in funding, agreed to contribte to the latest financing package by purchasing film rights from IGM-UA and Pathe in a deal that includes a $125 million dvance, the companies announced late Tuesday. Warner and athe, which sued each other arlier this year when a previus distribution deal colpsed, said they also agreed terminate all litigation, euters reported.

> The studio will help finance its own purchase by buying back assets.

Pathe had previously deosited $353 million in an esrow account, and about $250 illion has already been paid MGM-UA shareholders in the unusual, multistep buyout.

Pathe said that it expected to complete the buyout by Friday, ut only if MGM-UA's board approved a complex arrangement nder which the studio will help finance its own purchase by aying Pathe approximately $700 million for certain European eaters, completed films and other assets.

If the arrangement is approved by its board, MGM-UA would pparently finance the asset purchase through borrowings or the le of rights to its library.

Pathe announced Sunday that it plans to sell domestic televion rights to about 1,000 films in MGM-UA's United Artists brary to Turner Broadcasting System Inc. over a 10-year period. ndustry observers have valued the deal at about $200 million.

That money apparently will be part of the $700 million that IGM-UA will pay for Pathe assets. There have also been reports at a Japanese investor might purchase some MGM-UA film ghts.

THE PATHE *spokesman said that his company and its* president, the Italian financier Giancarlo Parretti, knew where all the financing for the transaction was to come om but would not identify its sources of funding yet. The okesman said more would be disclosed in Securities and xchange Commission filings.

He confirmed that the checks totaling $967 million were acked by short-term funding that would remain in place only ntil the asset sale is completed.

Time Warner originally was to have provided financing guarntees for the buyout but later pulled out and sued Pathe for reaching an agreement between the companies. Pathe counteried, and the litigation is still pending in Los Angeles Superior ourt.

Pathe owns a large library of films, most of which were roduced by its predecessor company, Cannon Group Inc. Pathe as also produced nearly a dozen films that are scheduled for lease in the next year by MGM-UA.

The Pathe spokesman said that MGM-UA and Pathe will rely n existing bank lines of credit for movie and TV production nds after the merger.

"Quigley Down Under," a Pathe film released by MGM-UA st weekend, took in just $3.9 million from 996 screens, according to Exhibitor Relations, a theater consulting company. MGM-A has virtually shut down its own production since the buyout as announced last March.

Pathe's film chief, Alan Ladd Jr., is expected to head movie erations at the combined companies. On Monday, some IGM-UA film executives said that they expect their own jobs to e eliminated after the merger.

MGM-UA shares rose 62.5 cents to close at $17.125 in after the nnouncement of the escrow arrangement. MGM-UA shareholds, including the majority holder Kirk Kerkorian, are to receive 17.50 a share in the remaining, final phase of the buyout plan. athe shares closed at $4.375, up 12.5 cents.

URRENCY RATES

oss Rates

Oct. 23

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
sterdam	1.709	3.3365	1.1272	0.3366	0.1504 *	—	5.474 *	1.3336	1.3489 *	1.451	1.797 *
ssels	31.285	60.875	20.5865	6.1595	2.7489 *	18.2635	—	24.363	0.2451	26.535	32.810 *
akfurt	1.5192	2.957	—	0.2987	0.1336 *	0.8872	4.858 *	1.1801	1.19 *	1.2926	1.595 *
don (a)	1.9465	—	2.9583	9.8895	2,209.00	3.3293	60.775	2.4048	247.625	2.2798	185.21
drid	95.347	185.40	62.675	18.725	8.369 *	55.625	3.045	74.175	74.53 *	81.08	—
an	1,137.00	2,215.75	748.99	223.75	—	664.66	36.385	886.85	8.987	967.80	11.94
York (b)	—	1.943 a	1.519	5.085	1,137.00	1.7718	31.255	1.2825	128.25	1.1732	95.145
is	5.0695	9.9005	3.3474	—	0.4469 *	2.9702	0.1626	3.962	3.9889 *	4.3195	5.337 *
yo	127.38	246.59	83.54	24.96	0.1116	74.32	4.0594	99.58	—	108.03	1.3314
onto	1.1779	2.2764	0.7717	0.2305	1.031 *	0.6648	3.743 *	0.9145	0.9145 *	—	1.233 *
ich	1.2827	2.4961	0.8446	0.2523	0.1138 *	0.749	4.1172 *	—	1.0075 *	1.0952	1.346 *
CU	1.3081	0.6975	2.0605	6.8976	1,540.24	2.3226	42.424	1.7416	172.303	1.4927	129.387
DR	1.4343	0.7371	2.179	7.2713	1,628.96	2.4513	44.7583	1.8431	182.303	1.6834	136.759

osings in London and Zurich, fixings in other centers. New York closing rates. Toronto rates p.m.
To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not ilable.

her Dollar Values

rrency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
en. austral	5509.3	Greek drac.	152.55	Mex. peso	2915.00	S. Afr. rand	2.5345
stral. $	1.2845	Hong Kong $	7.7815	N. Zealand $	1.6408	Soviet ruble*	0.5535
str. schil.	10.69	Indian rupee	18.116	Norw. krone	5.911	Swed. krona	5.625
azil cruz.	98.80	Indo. rupiah	1868.01	Phil. peso	25.49	Taiwan $	27.29
inese yuan*	4.72	Irish £	0.5675	Port. escudo	133.60	Thai baht	25.80
nish krone	5.8815	Israeli shek.	2.0145	Saudi riyal	3.7501	Turkish lira	2725.01
ypt. pound	2.7534	Kuwaiti dinar	n.q.	Sing. $	1.7065	UAE dirham	3.6727
n. markka	3.6015	Malay. ring.	2.696	S. Kor. won	716.90	Venez. boliv.	49.05

w York rates unless marked * (local rate.)

rward Rates

rrency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
und Sterling	1.9397	1.9305	1.9229	Canadian dollar	1.1776	1.1816	1.1853
utsche mark	1.5275	1.5271	1.5261	Japanese yen	127.66	127.67	127.67
iss franc	1.2825	1.2825	1.2825				

urces: Indosuez Bank (Brussels); Banco Commerciale Italiana (Milan); Banque Nationale Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); sbank (ruble). Other data from Reuters and AP.

NTEREST RATES

rocurrency Deposits

Oct. 23

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
onth	8-8⅛	8⅛-8¼	7 [illegible]	13 [illegible]	9⅝-9¾	7⅝-8	9 [illegible]	8¾
onths	8-8⅛	8 [illegible]	7 [illegible]	13 [illegible]	9 [illegible]	7⅞-8	9⅝-9¾	8 [illegible]
onths	8 [illegible]	8½-8⅝	8 [illegible]	13⅝-13⅞	9 [illegible]	8⅛-8¼	9⅝-9⅞	8 [illegible]
onths	8 [illegible]	8 [illegible]	8 [illegible]	13 [illegible]	9 [illegible]	8 [illegible]	10-10⅛	9
ar	8 [illegible]	8⅞-9	8 [illegible]	13 [illegible]-13¼	10 [illegible]	8¼-8⅜	10⅛-10¼	9⅛

rces: All Reuters except ECU: Lloyds Bank.
es applicable to interbank deposits of $1 million minimum (or equivalent).

y Money Rates

Oct. 23

	Close	Prev.
ted States		
count rate	7.00	7.00
me rate	10.00	10.00
eral funds	7 13/16	7¾
n paper 90-179 days	7.52	7.55
onth Treasury bills	7.21	7.22
onth Treasury bills	7.17	7.17
ar Treasury bills	7.04	7.04
ear Treasury bond	8.80	8.76
onth CD's	7.80	7.80
onth CD's	7.85	7.85
an		
count rate	6.00	6.00
l money	7 25/32	7 25/32
onth interbank	8 1/16	7 31/32
onth interbank	8 1/16	8 1/16
t Germany		
count rate	6.00	6.00
bard rate	8.00	8.00
l money	8.10	8.10
onth interbank	8.30	8.30
onth interbank	8.60	8.60
onth interbank	8.70	8.75
tain		
k base rate	14.00	14.00
l money	14.00	14.00
onth interbank	13 27/32	13 15/16
onth interbank	13 11/16	13 11/16
nce		
rvention rate	9½	9½
l money	9⅝	9⅝
onth interbank	9 11/16	9 11/16
onth interbank	9 13/16	9¾
onth interbank	10.00	9 15/16

rces: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Credit Lyonnais.

Asian Dollar Deposits

Oct. 23

1 month	8 [illegible] - 8 [illegible]
2 months	8 [illegible] - 8 [illegible]
3 months	8 [illegible] - 8 [illegible]
6 months	8 [illegible] - 8 [illegible]
1 year	8 [illegible] - 8 [illegible]

Source: Reuters.

U.S. Money Market Funds

Oct. 23

Merrill Lynch Ready Assets
30-day average yield: 7.57
Telerate Interest Rate Index: 7.808
Source: Merrill Lynch, Telerate.

GOLD

Oct. 23

	A.M.	P.M.	Ch'ge
Hong Kong	N.A.	370.55	— 0.40
Luxembourg	370.80	—	+ 2.20
Paris (12.5 kilo)	372.28	374.26	+ 2.79
Zurich	370.55	372.85	+ 3.10
London	370.75	371.45	+ 4.15
New York	—	371.50	+ 1.50

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Administrators Sought for Polly Peck

By Leigh Bruce
International Herald Tribune

LONDON — The noose tightened further around Polly Peck International PLC on Tuesday as the National Bank of Canada formally asked that the company be put under the control of a court-appointed administrator.

Meanwhile, a banking source acknowledged that the steering committee of Polly Peck's 60-odd creditors might well decide to pull the plug on the group if a payment of £30 million ($58.2 million) is not made by Wednesday afternoon or Thursday morning.

"If there is no evidence that the company has come up with promised cash payments, we will have to consider putting an end to the uncertainty immediately," he said.

The Polly Pack chairman, Asil Nadir, has been fighting to save his company since Sept. 20, when trading in the group's shares was suspended on the London Stock Exchange after allegations of illegal share dealing sent the company's stock plunging.

Since then, Polly Peck's problems have snowballed, as the full extent of its financial difficulties has become obvious.

Another banker close to the steering committee of 10 major Polly Peck creditors representing all the banks said the committee was aware of the move by the National Bank of Canada but was not part of it.

The National Bank of Canada refused to comment on its legal steps. For its part, Polly Peck said in a statement it was discussing the matter with the bank and that "we hope it will be lifted shortly."

The banker close to the steering committee said that though the move by the National Bank of Canada was "a serious matter," any action by the courts is days or weeks away. Thus, said the source, "the scenario that is building up over the next 24 hours is far more serious."

On Oct. 12, the group's bankers granted Polly Peck a four-week standstill on debt repayments, until Nov. 9, to give it time to put together a rescue package. As part of the agreement, according to banking sources, Polly Peck agreed to make regular payments.

"They are in arrears," said the source. Polly Peck owes the financial institutions £1.07 billion and has total debts of over £1.3 billion.

Mr. Nadir was expected back in London from Cyprus, where he has been trying to raise money from his extensive operations there, on Tuesday evening. A meeting of the Polly Peck board is scheduled for Wednesday afternoon.

The bankers' steering committee expects the Polly Peck board to report to it after the meeting. "We expect him to come back with certain sums of money he has undertaken to pay the banks," said the banker.

If the money is not available, the committee is likely to ask the board to call in the administrators immediately, according to a banker.

Polly Peck also faces pressures from other sources. Holders of £50 million-worth of commercial pa-

See POLLY, Page 12

Japanese Staking Millions on Disney

By Richard W. Stevenson
New York Times Service

LOS ANGELES — Walt Disney Co. said Tuesday that it would finance most of its future films through a new partnership with Japanese investors and banks, which initially will raise $600 million.

The deal marks the largest investment yet by the Japanese in U.S. films, aside from Sony Corp.'s $3.5 billion 1989 acquisition of Columbia Pictures Entertainment Inc.

The new partnership, which includes Yamaichi Securities Co., one of Japan's largest investment firms, and a consortium including several large Japanese banks, will initially raise $600 million for Disney, enough to fund at least 30 movies, or more than a year's-worth of production.

The partnership will replace Disney's film-financing arrangement with Silver Screen Partners, a group that has raised more than $1 billion for Disney movies.

Unlike other major studios, Disney has chosen to fund films through outside investors, sharing the financial rewards of hit movies but also spreading out the risks of flops.

Disney executives said the new deal provides significantly better terms for the studio than anything Silver Screen could offer. The Japanese partnership, called Touchwood Pacific Partners I, will provide the financing at a considerably lower, Japan-based interest rate than Silver Screen could offer.

In essence, the deal is a bet by Yamaichi and the other investors that Disney will maintain its consistent success in film-making. While the company has had its share of flops, its overall slate of films has ranked near the top of the box office charts for five years.

"The concept of shared risk and reward in our overall movie slate is a very healthy business strategy," said Jeffrey Katzenberg, the head of Disney's film operations. "This is a very, very attractive deal for us and a very attractive deal for them."

Earnings Plunge at Japan's Big 4 Brokerages

By James Sterngold
New York Times Service

TOKYO — Japan's Big Four securities houses, which have a cartel-like dominance over the financial markets in Tokyo, on Tuesday reported severe declines in their earnings for the first half of the financial year, as a plunge in the markets hit nearly every line of business.

The pretax profit of each firm was slashed by more than 50 percent in the six months ended Sept. 30, as share prices plunged, volume dried up and underwriting activity ground to a halt.

The results would have been far worse, analysts said, except for a recent accounting rule change by the Finance Ministry that effectively permitted the firms not to report *the full extent of losses on certain* securities portfolios they own. Nonetheless, the Big Four remained the largest securities houses in the world and formidable competitors on their home turf, with

> Japan's central bank governor dashed hopes for a cut in interest rates. Page 17.

huge stores of capital and enormous levels of profitability.

Nomura Securities, the world's largest brokerage house, said its pretax, or current, profit slid 55 percent in the *six-month* period from the year earlier, to 111.8 billion yen, or $809.9 million at the exchange rate prevailing Sept. 30.

Current profit, before extraordinary items and tax, is the most commonly watched indicator of performance.

Nomura's net income tumbled to 55.53 billion yen, from 107.87 billion yen a year earlier.

Daiwa Securities, the No. 2 brokerage house, posted a drop in first-half pretax profit to 69.21 billion yen, from 171.04 billion, while net income tumbled to 32.70 billion yen from 79.03 billion.

Nikko Securities and Yamaichi Securities similarly reported steep declines in pretax profit from the year-earlier period. For Nikko, pretax profit hit 33.61 billion yen, down from 130.25 billion, and for Yamaichi, 30.45 billion, from 117.94 billion.

Nikko's net earnings fell to 20.25 billion yen for the six months, from 63.52 billion, while at Yamaichi, net earnings came to 19.28 billion, down from 55.59 billion.

In addition to the poor six-month performances, two of the four firms, Nikko and Daiwa, scaled back for the second time their expectations for the full financial year, news agencies reported from Tokyo.

The profit falls, in a period marked by higher interest rates and a nosedive in stock prices, came as

See BROKERS, Page 17

New Gulf Fears Spur Rebound In Oil Prices

Compiled by Our Staff From Dispatches

NEW YORK — Spurred by renewed nervousness over the Gulf crisis, oil prices rebounded on Tuesday following very steep falls a day earlier.

In London, the European benchmark, Brent blend, for delivery in December climbed to $28.50 a barrel from $26.82 on Monday. The price had gone as high as $29.20 during the day.

But the U.S. benchmark grade, West Texas Intermediate, closed at $29.30 a barrel in afternoon trading, down $1.11 from Monday. The decline was a technical move explained by Tuesday being the first day of trading December delivery as the spot-month contract, said *Tom Bentz, director of trading at* United Energy Inc. in New York.

Exchange rules limited the contract's decline to $3 a barrel on Monday, when the November spot-month contract was falling a record $5.41 to $28.38 a barrel. The December delivery contract was playing catch-up, traders said.

"So, crude is really up a little bit," Mr. Bentz explained. "The whole market's bouncing a little bit here."

Dealers said the general upward pressure on world markets came as the Saudi defense minister, Sultan bin Abdul Aziz, said his conciliatory remarks about Iraq on Sunday had been misinterpreted.

The Sultan contributed to Monday's record drop in prices after suggesting Sunday that Kuwait should give Iraq two strategic Gulf islands that Iraq tried to lease for decades before it invaded the tiny emirate on Aug. 2.

But Saudi television quoted the defense minister as saying that "erroneous interpretations" of some of his remarks had led to "clear distortion of the meaning intended."

The Sultan was quoted as saying that Saudi Arabia "reaffirms its complete commitment to all the Arab and international resolutions which demand from Iraq immediate and complete withdrawal from Kuwaiti territories unconditionally."

Oil analysts said Tuesday's partial recovery did not signal a return to a bull market. The market was cautious, but not as fearful of imminent war as it had been at some points in recent weeks.

"You no longer have the feeling when you wake up in the morning that war might have broken out while you were asleep," one analyst said.

A European trader added: "We're on a rollercoaster — the market is following any snippet of information."

Separately, a World Bank official said Tuesday that higher oil prices due to the Gulf crisis and changes in trade in the former Soviet bloc will cost the nations of Eastern Europe $15 billion a year.

"That's large," said Willi Wapenhans, World Bank vice-president for Europe, the Middle East

See OIL, Page 12

EC Is Seeking Greater Control Of Oil Stocks

Compiled by Our Staff From Dispatches

BRUSSELS — The European Community's top energy official will propose that the EC Commission be empowered to release one-third of member countries' strategic oil stocks in crisis situations, EC officials said Tuesday.

The proposal, drafted by the EC energy commissioner Antonio Cardoso e Cunha for discussion Wednesday by the Commission, seeks to give the Community a wider role in deciding how and when to react to an oil crisis.

EC officials said the Gulf crisis had highlighted the need for better management. While no oil shortage had developed, they said it was clear that current systems are inadequate.

EC nations hold 90 days' oil supplies. Under Mr. Cardoso e Cunha's proposal, the Commission would have the power to decide to release 30 days' worth in a crisis. *(Reuters, AP)*

Fixing the Blame For U.S. Decline

Historians List Loss of Resources Rather Than Lack of Inventiveness

By Louis Uchitelle
New York Times Service

NEW YORK — As the United States struggles to retrieve its golden industrial past, Americans kick themselves for having dissipated the work ethic and the inventiveness that once put them on top in technology and manufacturing.

Now along come some historians who say that the self-flagellation is not justified and that the troubles are not the result of a fall from grace.

What actually happened was more mundane, these experts in economic history explain. Americans in fact never lacked for ingenuity, farsightedness, hard work and good management. What set them apart and made the United States prosper as an industrial powerhouse was skill at exploiting abundant natural resources. This special advantage is gone today, through no one's fault, and so is the supremacy that it once bestowed.

Gavin Wright, an economics historian at Stanford University, develops this thesis in "The Origins of American Industrial Success, 1879-1940," the lead article in the latest issue of The American Economic Review, the profession's flagship journal.

"We tend to think that if we could just recapture entrepreneurial skill or improve education, then the United States would once again become the pre-eminent economic power," Mr. Wright said in an interview. "But that is misleading. It loses sight of the fact that a lot of our technological advantage stemmed from our abundant resources."

The Wright argument, shared by other historians, is this: Americans were never better than others at developing new technologies. The American advantage, until the 1950s, was in two areas. Nowhere else in the world was there so huge a national market: millions of consumers across a continent. And no other nation harnessed so abundant and varied a supply of inexpensive natural resources so early on.

Manufacturing, until the 1950s, essentially meant the conversion of resources into products. By rushing into the production of iron ore, coal, petroleum, copper, bauxite, zinc, phosphates, food and many other resources, the United States emerged as the superpower of the industrial world.

Since the distinguishing American technologies were related to the conversion of resources into products, the United States became the front-runner in technology, Mr. Wright argues.

No one matched the Americans in mining or in farm technology or in mass production techniques, starting with the mass production of weapons in Springfield, Massachusetts, in the early 1800s.

Like so many other breakthrough American inventions, the reaper and the combine helped to bring an abundant resource, in this case grain, to the growing mass of American consumers.

The canals and the nationwide railroads that emerged so rapidly in the United States in the 19th century served the goals of bringing resources to factories and products to marketplaces, says Paul David, another Stanford historian. The upshot was a dynamic economy, highly profitable for corporations, and all functioning prosperously within the national borders.

The American advantage disappeared by the 1960s. Mass markets that had developed in Europe and Asia became more prosperous than ever before. And other nations finally tapped their own resources, which became part of a worldwide pool supplying a Japan or a France as easily and inexpensively as the United States.

Finally, manufacturing began to free itself from resources, particularly in the production of electronic products, which absorb little raw material. The technologies involved in their manufacture cross borders easily and cannot be captured for long as a source of income for a single country.

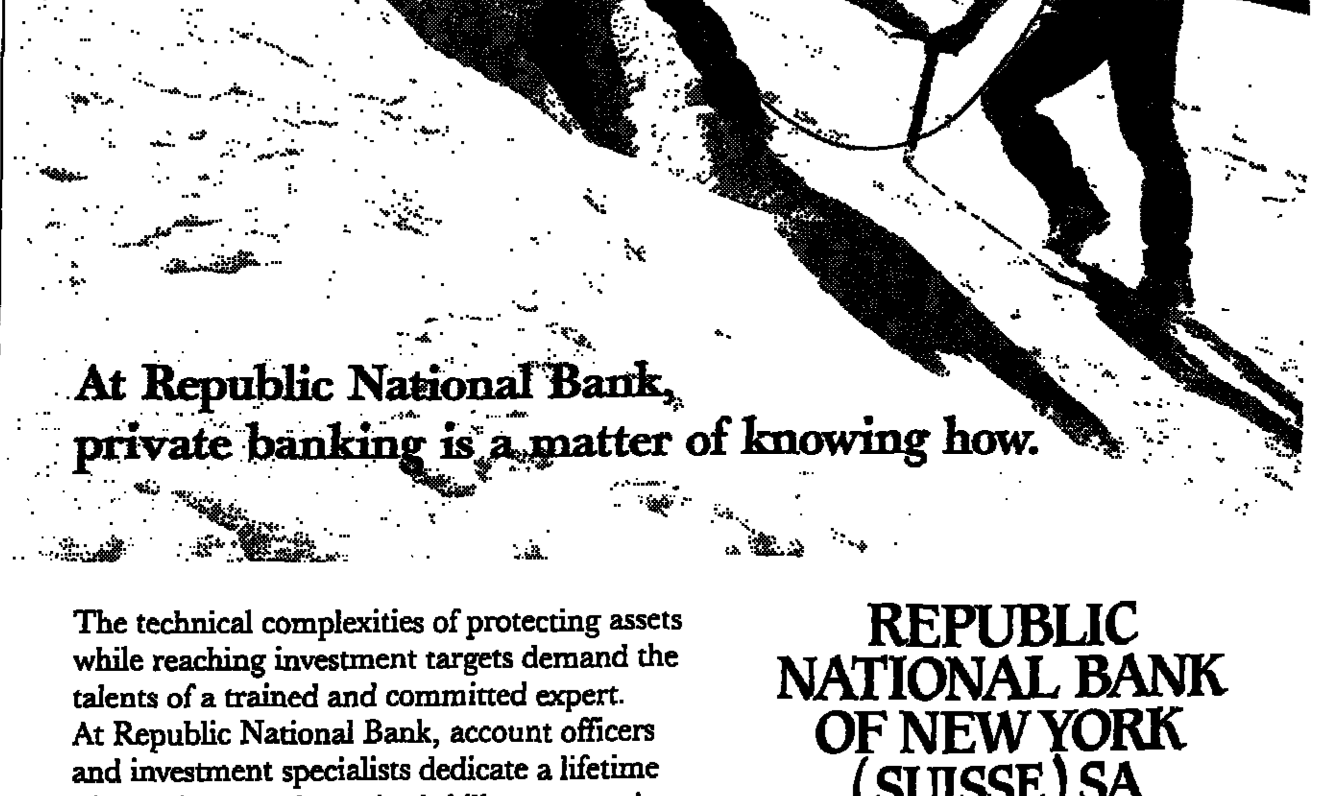
"We are not going to get across-the-board technological leadership," Mr. David said. "It is an illusion that never really existed anyway for us or anyone else."

Other economists acknowledge that the Wright-David thesis offers a valuable insight, although some, like Kenneth Flamm of the Brookings Institution, argue that the American genius for invention is not so closely tied to natural resources.

Whatever the truth, Mr. Wright's research suggests that capitalism does not have to be "one-country dominated," as he puts it.

Special circumstances gave Britain the dominant role, and then the United States.

"One view of capitalism, stemming from this history, is that it requires a world leader: the country with the most advanced technology," Mr. Wright said. "But capitalism can flourish in a world in which several nations function on an equal footing."



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MARKET DIARY

Middle East Fears Send Dow Lower

United Press International

NEW YORK — Stocks closed mixed in moderate trading Tuesday, with the Dow industrials pressured by renewed nervousness about the prospects for a peaceful resolution to the Middle East crisis.

The Dow Jones industrial average, which lost 4.70 points Monday, slid 22.03 to close at 2,494.06, easing about 15 points in the last hour of trading.

N.Y. Stocks

Among broad market gauges, the New York Stock Exchange composite index fell 1.03 to 170.50 and Standard & Poor's 500-stock index eased 2.40 to 312.36. The price of an average share lost 18 cents.

Advances led declines by about a 4-3 margin. Volume amounted to 146.3 million shares, compared with 152.6 million traded Monday.

Analysts said the Dow was pressured in early trading by remarks by President George Bush, who declared in a speech that the world should not compromise on Iraqi aggression against Kuwait.

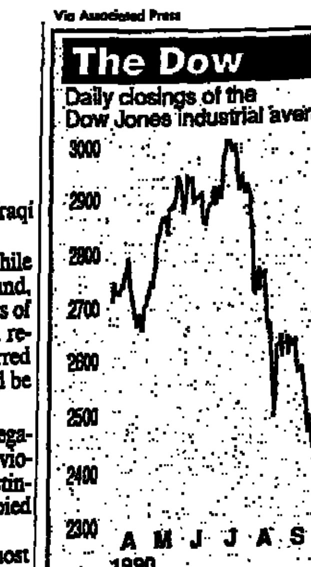
The president's remarks, while not breaking any new ground, struck a firmer tone than leaders of Saudi Arabia had expressed in recent days, analysts said, and stirred fears about how the crisis would be resolved.

The market also reacted negatively to news of increasing violence between Israelis and Palestinians in Jerusalem and the occupied territories.

In trading, Citicorp was the most active issue, off ⅜ to 12⅝. The largest U.S. bank holding company has had trouble finding buyers for its auction-rate preferred stock.

Philip Morris followed, easing ½ to 48. Bristol-Myers was third, down ⅛ to 62⅝. C&S-Sovran was also active, plunging 2⅜ to 16¼ after an analyst was reported to have downgraded the stock.

Among other blue chips, AT&T lost ½ to 33, IBM fell 1 to 106¾ and General Motors eased ½ to 38¼.



Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2504.96	2527.37	2480.20	2494.06	—22.03
Trans	881.47	889.41	868.90	875.00	—8.49
Util	210.45	211.96	208.56	209.95	—0.94
Comp	888.25	896.09	878.40	884.01	—7.36

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	370.55	366.76	367.19	—2.70
Transp.	223.01	222.18	222.18	—2.83
Utilities	141.29	140.02	140.12	—1.17
Finance	20.06	20.37	20.39	—0.18
SP 500	315.06	312.06	312.36	—2.40
SP 100	300.50	297.01	297.58	—2.92

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	171.45	170.50	170.50	—1.03
Industrials	212.88	211.54	211.54	—1.38
Transp.	136.78	136.10	136.10	—1.49
Utilities	88.80	88.57	88.57	—0.45
Finance	109.75	109.21	109.21	—0.26

NASDAQ Indexes

	Close	Ch'ge	Week Ago	Month Ago
Composite	341.09	—0.03	325.44	354.78
Industrials	345.87	+0.04	344.11	380.48
Finance	336.47	—0.46	331.05	352.07
Insurance	384.39	—1.57	381.20	421.57
Utilities	460.05	+1.45	447.73	448.13
Banks	245.76	+0.28	242.73	257.11
Transp.	386.54	—0.94	340.34	393.17

AMEX Stock Index

High	Low	Close	Ch'ge
293.84	292.10	292.97	+0.74

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	89.19	+0.02
10 Utilities	91.38	+0.05
10 Industrials	87.00	—0.01

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
Citicorp	36258	12⅞	12¼	12⅝	—⅜
PhilMr	19272	48½	47⅞	48	—½
BrMySq	17513	63¼	60½	62⅝	—⅛
MCA	16355	59½	55½	58⅝	+1½
GenEl	16357	54⅝	53⅝	53⅞	+⅛
AmExp	14416	20⅛	19⅝	20⅛	+⅜
C&S Sovr	13775	18½	16⅛	16¼	—2⅜
FedNM	13732	29⅝	28⅝	29⅛	+⅛
Waste s	13204	34⅝	33⅝	34	+½
IBM	12707	108½	106⅝	106¾	—1
HmsFd	12407	5⅛	4½	4⅝	—⅛
Exxon	11505	49⅝	48⅝	48½	—1⅛
Chase	11304	12½	12	12⅛	—⅛
WalMt s	10813	29	28½	28⅝	—⅛
PepsiC s	10766	24⅝	24⅛	24⅜	—⅛

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Conqst	21286	1⅜	1¼	1⅜	+⅛
ContAir	4236	6⅜	5⅝	5⅝	—⅜
WangB	4712	3½	3⅜	3½	+⅛
Amdhl	4579	12⅛	11⅝	11⅝	—⅛
TubMex	3747	6⅛	5⅞	6⅛	
AExpl	3220	4	3⅝	3⅝	—¼
PW Nk pwt	2524	8¼	7⅝	8¼	+⅜
CrystO	1904	1⅞	1⅝	1¾	—⅛
A-brny sc	1800	13⅜	12½	13½	+⅛
Hasbro	1770	12⅛	11⅝	12	
ENSCO	1498	3	2⅞	3	
EksNk wt	1481	8¼	7½	8¼	+⅜
FruitL	1412	8	7½	7⅝	—⅜
NY Tim	1342	19⅜	18⅝	18⅝	—⅝
SNk 9Scwt	1288	2⅝	2½	2½	—⅛

NYSE Diary

	Close	Prev.
Advanced	818	860
Declined	700	719
Unchanged	451	422
Total Issues	1969	2001
New Highs	9	7
New Lows	104	91

Amex Diary

	Close	Prev.
Advanced	292	343
Declined	249	330
Unchanged	219	227
Total Issues	760	800
New Highs	1	2
New Lows	42	60

NASDAQ Diary

	Close	Prev.
Advanced	943	915
Declined	882	932
Unchanged	2,401	2,380
Total Issues	4,226	4,227

Market Sales

NYSE 4 p.m. volume	146,300,000
NYSE prev. cons. close	185,904,170
Amex 4 p.m. volume	11,890,000
Amex prev. cons. close	14,221,000
NASDAQ 4 p.m. volume	120,082,300
NASDAQ prev. 4 p.m. volume	114,646,000
NYSE volume up	52,615,160
NYSE volume down	72,874,580
Amex volume up	4,340,770
Amex volume down	3,802,435
NASDAQ volume up	45,466,056
NASDAQ volume down	41,449,600

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	*Sh'rt
Oct. 21	393,400	459,346	16,620
Oct. 19	453,397	477,440	19,092
Oct. 18	343,738	491,365	21,859
Oct. 17	388,213	516,253	26,899
Oct. 16	330,859	591,003	44,569

*Included in the sales figures

S&P 100 Index Options

Oct. 23

Strike Price	Calls-Last Nov	Dec	Jan	Feb	Puts-Last Nov	Dec	Jan	Feb
265	—	—	—	—	1⅛	4⅝	5	—
270	38⅝	—	—	—	1⅞	5	6⅝	—
275	26⅝	—	—	—	2⅛	5⅝	7	—
280	23⅝	27	—	—	2⅝	6⅝	8¼	9⅝
285	16½	22⅛	—	—	3⅝	8	9¼	—
290	12⅞	19⅝	22	—	4⅞	9⅝	10⅝	12⅝
295	6⅝	15	—	—	6⅝	11⅛	12½	—
300	5⅝	12	14⅝	—	8⅝	12½	14⅝	—
305	3⅝	8⅝	11⅝	—	12	14⅝	17	—
310	2⅝	6⅝	9⅝	—	15¼	16½	19	21
315	1⅝	4½	7⅝	—	18	—	—	—
320	⅝	3⅛	5⅝	—	27⅛	25⅝	26¼	—
325	⅜	2⅛	—	—	26¼	—	—	—
330	⅜	1⅝	—	—	33½	—	—	—
335	⅜	⅝	—	—	36	—	—	—
340	⅛	⅜	—	—	41	—	—	—
345	⅛	½	—	—	—	—	—	—
350	⅛	¼	—	—	—	—	—	—

Calls: total vol. 97,269; total open int. 326,717
Puts: total vol. 78,154; total open int. 318,238
Source: CBOE.

Currency Options

Oct. 22

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Nov	Dec	Mar	Puts—Last Nov	Dec	Mar
50,000 Australian Dollars-cents per unit.							
Dollr	74	r	r	r	r	0.42	r
78.03	77	r	r	r	0.73	r	r
78.03	78	0.87	r	r	1.12	1.85	r
78.03	81	r	0.41	r	r	r	r
78.03	83	r	0.17	r	r	r	r
78.03	84	r	r	0.27	r	r	
500,000 Australian Dollars-European Style.							
78.03	78	0.85	r	r	r	r	r
78.03	79	r	r	r	1.71	r	r
78.03	80	0.35	r	r	2.48	r	
31,250 British Pounds-cents per unit.							
Pound	187½	r	r	r	0.65	r	4.03
194.49	190	r	r	r	1.30	2.55	r
194.49	192½	r	r	3.47	r	3.42	6.30
194.49	195	r	3.25	r	r	r	r
194.49	197½	1.28	1.95	r	r	r	r
194.49	200	0.61	1.48	r	r	r	
31,250 British Pounds-European Style.							
194.49	200	0.77	r	r	r	r	
50,000 Canadian Dollars-cents per unit.							
Dollr	81	r	4.28	r	r	r	r
85.00	83	r	r	r	r	0.40	r
85.00	85	r	r	r	0.80	r	r
85.00	87	0.09	r	r	r	2.50	
50,000 Canadian Dollars-European Style.							
Dollar	83½	r	r	r	0.23	r	
62,500 German Marks-cents per unit.							
Mark	62	r	4.38	r	r	0.14	r
65.79	62½	r	r	s	r	0.23	
65.79	63	r	3.48	r	r	0.26	r
65.79	64	2.01	r	r	0.20	r	r
65.79	64½	r	r	s	r	0.56	
65.79	65	1.38	1.78	2.25	0.50	0.86	r
65.79	65½	1.00	r	s	r	r	
65.79	66	0.82	r	1.95	0.80	r	r
65.79	66½	0.60	r	s	r	r	
65.79	67	0.43	0.76	1.45	1.40	r	r
65.79	68	0.22	0.61	r	r	r	r
65.79	69	r	0.35	0.87	r	r	r
65.79	70	r	0.25	r	r	r	
6.25 mil Yen-100ths of a cent per unit.							
Yen	69	r	r	r	r	r	0.08
79.22	71	r	r	r	r	r	0.16
79.22	73	r	r	r	r	0.10	r
79.22	74	r	5.42	r	r	r	r
79.22	76	r	r	r	0.20	r	r
79.22	77	2.52	3.08	r	0.40	r	r
79.22	78	r	2.25	r	0.62	0.97	r
79.22	79	1.34	1.70	r	1.02	1.45	r
79.22	79½	1.05	r	s	r	r	r
79.22	80	0.77	1.24	r	r	r	r
79.22	81	0.49	r	r	r	r	r
79.22	82	0.32	0.98	1.16	r	r	
79.22	83	r	0.40	r	r	r	
6.25 mil Yen-European Style.							
79.22	77	r	r	r	0.40	r	
62,500 Swiss Francs-cents per unit.							
Franc	70	r	r	r	r	s	0.29
77.83	73	r	r	r	r	0.28	r
77.83	76	r	r	0.47	r	r	
77.83	77	r	2.31	r	r	r	r
77.83	78	1.47	1.72	r	0.96	r	r
77.83	78½	1.21	r	s	r	r	
77.83	79	0.78	1.18	r	1.46	r	r
77.83	80	0.48	r	1.58	r	r	r
77.83	82	r	0.50	r	r	r	

Total call vol. 8,496 Call open int. 275,491
Total put vol. 8,829 Put open int. 307,881
r—Not traded. s—No option offered.
Last is premium (purchase price).

Dividends

Company	Per	Amt	Pay	Rec
INCREASED				
Lubrizol Corp	Q	.28	12-10	11-9
Schwab (Charles)	Q	.04	11-15	11-1
USUAL				
Apogee Enterp	Q	.06	11-21	11-6
Atlantic Richfield	Q	$1.25	12-15	11-16
Cavalier Homes	Q	.02	11-15	10-31
Communic Satellite	Q	.32	12-10	11-9
Constar Intl	Q	.16	12-3	11-16
First Chattanooga	Q	.08	12-14	11-16
GNW Financial	Q	.05	11-15	10-30
Inco Ltd	Q	.25	12-3	11-2
KansasCity Lifeins	Q	.28	11-19	11-5
Lis Claiborne Inc	Q	.06¼	12-3	11-7
Natl Security Grp	Q	.16	11-30	11-12
Phila Electric	Q	.30	12-21	11-14
Presidio Oil cl-A	Q	.02½	11-29	11-5
Southwstrn El Svc	Q	.58	12-24	12-10
Standard Motor Prd	Q	.08	12-3	11-15
Twin Disc Inc	Q	.22½	12-3	11-9
West One Bncp	Q	.22	1-17	12-28

Source: UPI.

European Commodities

	Close Bid	Ask	High	Low	Previous Bid	Ask
LONDON SUGAR U.S. Dollars per metric ton						
Dec	221.60	222.00	228.00	223.00	226.00	228.00
Mar	218.20	218.40	224.00	214.00	222.40	222.80
May	219.40	219.60	224.00	218.00	221.20	224.00
Aug	221.40	221.80	227.20	220.00	225.40	225.80
Oct	222.60	223.00	226.00	224.60	226.00	226.40
Dec	210.20	222.00	224.00	224.80	210.00	227.00
Mar	221.00	225.00	228.00	228.00	223.00	229.00
Volume: 2,040 lots of 50 tons.						
LONDON COCOA Sterling per metric ton						
Dec	667	668	673	662	660	661
Mar	710	711	719	705	702	703
May	736	737	744	732	728	729
Jul	758	760	768	757	752	754
Sep	783	784	789	783	776	780
Dec	806	811	817	807	803	805
Mar	830	840	846	846	834	836
Volume: 3,389 lots of 10 tons.						
LONDON COFFEE Sterling per metric ton						
Nov	560	563	566	560	555	557
Jan	579	580	583	576	569	570
Mar	571	572	576	568	564	565
May	579	581	582	579	573	575
Jul	593	596	597	595	592	593
Sep	608	610	613	611	604	607
Nov	618	623	627	627	620	624
Volume: 5,442 lots of 5 tons.						
LONDON GASOIL U.S. dollars per metric ton						
Nov	258.00	—	263.00	245.00	243.50	244.00
Dec	230.25	—	256.00	240.00	237.00	237.50
Jan	242.00	—	247.00	234.00	229.00	229.50
Feb	232.75	234.00	224.00	227.00	218.00	220.00
Mar	221.00	—	221.25	215.00	—	205.00
Apl	207.00	—	210.00	204.25	193.00	194.00
May	202.00	207.00	203.00	203.00	190.00	193.00
Jun	195.00	201.00	N.T.	N.T.	188.00	190.00
Jul	192.00	—	N.T.	N.T.	—	—
Volume: 13,334 lots of 100 tons.						

PARIS WHITE SUGAR Dollars per metric ton	High	Low	Close Bid	Ask	Ch'ge
Dec	308.50	308.50	301.50	304.00	—5.30
Mar	304.50	298.00	298.70	299.00	—6.60
May	298.50	298.50	298.00	300.00	—2.30
Aug	N.T.	N.T.	300.80	302.00	—5.30
Oct	N.T.	N.T.	292.00	293.50	—5.50
Dec	N.T.	N.T.	289.50	292.00	—5.30

Est. vol.: 905 lots of 50 tons. Prev. actual sales: 1,318 lots. Open interest: 8,847.

Sources: Paris Bourse du Commerce, London Petroleum Exchange, Reuters.

London Metals

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1923.00	1924.00	1878.00	1883.00
Forward	1780.00	1790.00	1768.00	1770.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1388.00	1389.00	1386.00	1388.00
Forward	1374.00	1375.00	1364.00	1365.00
LEAD Sterling per metric ton				
Spot	379.00	381.00	374.50	376.00
Forward	384.00	385.00	379.00	380.00
NICKEL Dollars per metric ton				
Spot	9000.00	9100.00	8900.00	8950.00
Forward	8650.00	8675.00	8500.00	8575.00
TIN Dollars per metric ton				
Spot	4280.00	4290.00	4200.00	4220.00
Forward	4280.00	4290.00	4220.00	4230.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1335.00	1340.00	1345.00	1350.00
Forward	1335.00	1338.00	1342.00	1345.00

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.875	N.A.
Coffee, lb	0.86	0.85
Copper electrolytic, lb	1.387	1.36
Iron FOB, ton	213.00	213.00
Lead, lb	0.43	0.43
Silver, troy oz	4.245	4.18
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	114.17	117.50
Tin, lb	3.9952	3.978
Zinc, lb	0.6773	0.6733

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Technical Rebound Sends Dollar Higher

Reuters

NEW YORK — The dollar rose on Tuesday, soaring against the yen amid what dealers described as a strong technical rebound.

"The technical indicators continue to show an oversold position," said David Wilson of Girozentrale Bank in New York. "People remain short" of dollars, he added.

Foreign Exchange

The dollar also gained against the yen after the U.S. Federal Reserve sold yen for dollars on behalf of a customer, believed to be another central bank. The sales almost surely were done for commercial purposes rather than for policy reasons, dealers said.

The dollar closed at 128.250 yen, up from 125.975, and at 1.5190 Deutsche marks, up from 1.5181.

Dealers said that since the dollar briefly fell below the key psychological level of 1.5000 DM on Friday, investors have been reluctant to sell the currency because of fear it could be poised by a strong rally.

"The dollar is in a corrective mode because of oversold positions," said Françoise Soares-Kemp, at Crédit Suisse in New York.

Until late last week, the dollar was sliding on worries over the health of the U.S. economy, the belief U.S. interest rates are headed lower and the lack of a pact between Congress and the White House to cut the federal budget deficit.

But dealers said the news on the budget already had been discounted. And the dollar has received a boost from signs that a peaceful resolution to the Gulf crisis may be possible.

"People seem to be looking for good news and finding it as they go along," said Sheldon Matlow of Standard Chartered Bank.

Earlier in London, the dollar closed at 1.5200 DM, up from 1.5135 Monday.

U.S./AT THE CLOSE

UAL to Buy Pan Am Europe Routes

NEW YORK (Reuters) — UAL Inc. announced Tuesday that its United Airlines subsidiary will pay $400 million to Pan Am Corp. for routes between five U.S. cities and London's Heathrow Airport. United will also acquire Pan American World Airways' route between Washington's Dulles Airport and Paris as part of the deal, UAL said.

Separately, industry officials said Trans World Airlines, eager to expand its routes, may bid for Eastern Airlines' Atlanta hub and Miami maintenance base after having held merger talks with Pan Am Corp.

Pan Am held four to five meetings with TWA before talks ended last week. One transaction TWA discussed with Pan Am would have involved a loan to Pan Am of $200 million to $250 million, secured by Pan Am's Northeast shuttle, the officials said. TWA would have sought the sale of Pan Am's trans-Atlantic routes, but kept routes inside Germany.

Oil Firms Point to Narrower Margins

WHITE PLAINS, New York (Reuters) — Texaco Inc. on Tuesday reported that third-quarter net profit rose 25 percent, to $381 million, from the year-earlier quarter. But the company said its results were hurt by narrowing profit margins for gasoline and other refined products.

Referring to a surge in crude prices, President James Kinnear said, "while this benefited the company's upstream results, downstream refined product margins declined significantly since July, due to the inability of the competitive marketplace to absorb higher crude and product acquisitions costs."

Mobil Corp., meanwhile, said its net slid 29 percent in the quarter, to $379 million. Revenue rose 21 percent, to $16.3 billion. The company said it had only been able to pass along half the rise in crude oil prices to consumers of gasoline and other refined products.

Kodak Targets Desktop Publishing

NEW YORK (NYT) — Following its effort to combine traditional picture taking with advanced electronics, Eastman Kodak Co. announced a group of technologies for the desktop publishing market.

Desktop publishing combines computers, specialized software and printers to produce reports and other low-volume publications.

Most relatively low-priced systems cannot handle color or can do so only in a rudimentary fashion. The Kodak system is intended to allow computer users to incorporate color photographs in their reports more easily and with better quality than existing systems.

Motorola's In-Building Radio Link

NEW YORK (AP) — Motorola Inc. unveiled radio technology that it says will easily connect computers and other electronic gear inside buildings and eliminate office wiring.

Bernard R. Smedley, senior vice president and general manager of the company's radio-telephone systems group, said the new system "makes high-speed data communications in the office or other in-building environments truly practical, cost effective and achievable."

Panel Backs $10 Billion for Bailout

WASHINGTON (NYT) — The House Banking Committee on Tuesday approved spending an additional $10 billion through February to continue the bailout of the U.S. savings-and-loan industry.

The authorization, approved by voice vote, follows several weeks of disagreements between the committee chairman, Henry B. Gonzalez, and Treasury Secretary Nicholas F. Brady.

For the Record

Washington Post Co. reported that its net income fell 16.3 percent in the third quarter, to $37.5 million. *(Reuters)*

RJR Nabisco Holdings Corp. said it had a net loss in the third quarter of $86 million, down from $447 million in the year-earlier period. Sales rose to $3.53 billion from $3 billion. *(Reuters)*

OIL: *World Prices Stage Rebound*

(Continued from first finance page)

and Africa, at a news conference. "It's almost 5 percent of the gross domestic product of these economies."

The disintegration of the Soviet-led trade bloc, Comecon, in which Moscow previously provided its satellites with cheap energy and raw materials in exchange for low-quality manufactured goods, would cost Eastern Europe $17 billion a year, he said.

If oil averages $25 a barrel over a 12-month period as a result of Iraq's occupation of Kuwait, the costs for Eastern Europe would remain enormous, he said.

The World Bank and its sister organization, the International Monetary Fund, would not allow the reform process in Eastern Europe to be derailed by this new oil shock, Mr. Wapenhans said.

(Reuters, UPI)

POLLY: *Administrators Sought*

(Continued from first finance page)

per, which is already overdue, met with the company on Monday. One of them, the property company British Land Co., has issued a writ on the company to force repayment.

The group has £300 million worth of outstanding Swiss franc and Deutsche mark bonds that begin to come due in mid-November. Investors in Switzerland are due to meet next Wednesday to consider whether to demand early payment.

The bankers' confidence that the group can put its affairs in order to overcome its current acute liquidity crisis were dealt a further blow on Monday in Northern Cyprus. The accounting firm Coopers Lybrand Deloitte, appointed by the creditors to review Polly Peck's operations, were blocked by a court order from reviewing the documents of nine companies in which Mr. Nadir has an interest.

WORLD STOCK MARKETS

Agence France Presse Oct. 23

	Close	Prev.
Amsterdam		
ABN Amro Hld	31.90	31.70
ACF Holding	34.20	33.50
Aegon	114.80	113.80
Ahold	129.50	127.80
Akzo	78.50	77.90
AMEV	49.10	48.20
A'Dam Rubber	4.40	4.20
Bols	173	170.50
Buhrmann Tett	54.90	54.70
BVG	N.Q.	—
Center Parcs	79	79
CSM	84	83
DAF	22.40	21.60
DSM	85	84.20
Elsevier	81.20	79
Fokker	41.10	39.50
Gist-Brocades	25.90	25.10
Heineken	126.60	124.60
Hoogovens	52.70	51.10
Hunter Douglas	62.20	62
IHC Caland	32.40	32.40
Inter Mueller	74.50	72.20
KLM	21.80	21.50
KNP	39.90	39.40
Nat Neder	53.10	52.80
Nedlloyd	40.60	39.80
NMB Postbank	40.40	40.20
Oce Grinten	42	39.30
Pakhoed	199.50	194.50
Philips	21	20.80
Robeco	88.50	87.70
Rodamco	54	54.10
Rolinco	84.20	83
Rorento	60.10	60
Royal Dutch	137.50	134.90
Unilever	148.90	145.70
Van Ommeren	39.80	39.30
VMF Stork	47.20	46.50
VNU	80	79
Wessanen	60.60	58.70
Wolters/Kluwer	N.A.	50.10
CBS Gen'l Trend Index : 98.50		
Previous : 96.80		
Brussels		
AG Fin	7810	7490
Arbed	N.A.	3090
Barco	N.A.	1496
Bekaert	8090	7980
Cockerill	150	150
Cobepa	N.Q.	4810
Delhaize	5900	5800
EBES	4115	4085
GB-Inno-BM	1166	1154
GBL	3260	3225
Gevaert	7280	7250
Hoboken	11500	11725
Intercom	182.25	180
Kredietbank	3250	3245
Petrofina	10625	10325
Royal Belge	4910	4990
Soc Gen Baue	4280	4380
Soc Gen Belgique	2045	1975
Sofina	10950	11100
Solvay	9990	9750
Tractebel	3570	3458
UCB	19400	19000
Unerg Ps	2200	2200
Current Stock Index : 5225.98		
Previous : 5157.43		
Frankfurt		
AEG	230.50	229
Allianz Hold	2265	2145
Altana	485	475
Asko	930	912
BASF	207.30	206.70
Bayer	214.50	213.50
Bay. Hypo bank	325	322
Bay Vereinsbk	348.50	345.80
BBC	780	780
BHF Bank	380	378
BMW	446	438
Commerzbank	235	231
Continental	234	232
Daimler Benz	628.50	613.90
Degussa	318.50	317
Dt Babcock	149.50	145.70
Deutsche Bank	644.80	625.50
Douglas	825	851
Dresdner Bank	386	381
Feldmuehle	495	N.Q.
Harpener	475	465
Henkel	589	579
Hochtief	1350	1329
Hoechst	201	199.40
Hoesch	224.50	226.50
Holzmann	1500	1415
Horten	224	217
IWKA	293	284.50
Kali Salz	154.50	150.60
Karstadt	687	680
Kaufhof	392.80	552
KHD	172.50	169.50
Kloeckner Werke	139	128.50
Krupp Stahl	280	285
Linde	790	779
Lufthansa	122.80	116.80
MAN	380	364
Mannesmann	268	265
Metallgesell	476.50	476
Muench Rueck	2170	2100
Nixdorf	292.50	284
PKI	525	N.Q.
Porsche	770	763
Preussag	296	296
PWA	220	215
RWE	424.50	411.50
Rheinmetall	314	309
Schering	N.A.	—
SEL	272	267.50
Siemens	619	586.40
Thyssen	206.50	201.50
Varta	306	306
Veba	328.50	322.50
VEW	212.50	210.50
Viag	361	352
Volkswagen	404	398
Wella	700	686.50
DAX Index : 1514.94		
Previous : 1474.51		
FAZ Index : 548.78		
Previous : 534.65		
Helsinki		
Amer A	51.20	52.10
Enso-Gutzeit	19.50	19.50
K.O.P.	30.40	32
Kymmene	51	50
Nokia	51	48
Pohjola	120	120
Stockmann	N.A.	75
United Papers	135	130
Wartsila	330	300
Unitas Index : 483.20		
Previous : 485.60		
Hong Kong		
Bk East Asia	14.30	13.90
Cathay Pacific	7.85	7.50
Cavendish Int'l	3.63	3.63
Cheung Kong	12.50	12.10
China Light Pwr	14.30	14.10
Dairy Farm Int'l	10	9.70
Hang Lung Dev	5.55	5.45
Hang Seng Bank	21.80	20.80
Henderson Land	8.25	8.05
HK Air Eng.	15.80	15
HK China Gas	10.40	10.10
HK Electric	9.20	9.20
HK Land	7.80	7.40
HK Realty Trust	4.53	4.45
HK Shang Bank	5	4.95
HK Shang Htls	4.10	4
HK Telecomm	6	6
HK Ferry	3.85	3.78
Hutch Whampoa	11.40	11.20
Hysan Dev	1.20	1.18
Jardine Math.	33	32.25
Jardine Str Hld	16	15.50
Kowloon Motor	5.90	5.85
Mandarin Orient	5.25	5.30
Miramar Hotel	5.80	5.65
New World Dev	9.25	8.95
SHK Props	15.40	15.10
Stelux	3.13	2.93
Swire Pac A	14.50	15.40
Tai Cheung Prps	3.58	3.53
TVE	1.07	1.05
Wharf Hold	8.25	8.05
Wing On Co	6.70	6.50
Winsor Ind.	7.15	7.10
World Int'l	4	3.93
Hang Seng Index : 3081.23		
Previous : 3015.36		
Johannesburg		
AECI	12.75	12.75
Altech	70	70
Anglo Amer	95	91.75
Barlows	32.50	31.50
Blyvoor	11.75	11.75
Buffels	53	55
GFSA	68.50	67.75
Harmony	38	38
Highveld Steel	12.50	12.50
Kloof	32.50	31.50
Nedbank Grp	10.25	10
Rusplat	62.85	59.50
SA Brews	35.35	34.75
St Helena	36.50	36.50
Sasol	14.40	14.40
Welkom	21.25	21
Western Deep	114	113
Composite Stock Index : 2626		
Previous : 2585		
London		
Allied Lyons	4.84	4.83
Anglo Am Gld	37.72	37.07
AA Corp	12.91	12.54
Asda-MFI Gp	1.25	1.28
Ass Brit Foods	3.96	3.96
Barclays	3.73	3.60
Bass	10.53	10.38
B.A.T.	5.77	5.55
Blue Circle	2.20	2.12
BOC Group	5.04	4.98
Boots	3.25	3.23
Bowater	4.39	4.35
BAe	5.61	5.55
BAA	3.84	3.82
Brit Airways	1.55	1.49
British Gas	2.19	2.15
BP	3.39	3.36
British Steel	1.25	1.22
Brit Telecom	2.66	2.65
BTR	3.27	3.25
Burmah Oil	4.73	4.60
Cable Wire	4.22	4.30
Cadbury Sch	3.17	3.12
Charter Cons	3.73	3.65
Comm Union	4.60	4.58
Cookson	0.75	0.69
Courtaulds	3.23	3.26
Dalgety	3.59	3.58
De Beers	N.A.	8.12
Dixons	1.49	1.47
Driefontein	5.39	5.48
Eurotunnel	4.45	4.55
Fisons	3.71	3.74
Gen Acc F	4.57	4.50
GEC	1.86	1.85
GKN	3.17	3.12
Glaxo	7.90	7.68
Grand Met	5.94	5.80
Gt Univ Stores	13.13	13.13
GRE	1.87	1.82
Guinness	7.13	7.07
Hanson Tr	1.97	1.96
Hawker Sidd	3.96	3.88
ICI	8.44	8.41
Kingfisher	3.92	3.88
Land Sec	5.22	5.12
Legal Gen Grp	3.73	3.71
Lloyds Bank	2.78	2.73
Lonrho	2.07	2.05
Lucas Ind	1.27	1.16
Marks Sp	2.43	2.38
Maxwell	1.56	1.56
MB Group	1.59	1.61
Midland Bk	2.03	2.05
NatWest	2.63	2.56
Pearson Grp	6.18	6.15
P and O	5.20	5.14
Pilkington	1.52	1.54
Prudential	2.04	2.04
Racal Elec	1.63	1.58
Randfontein	2.44	2.43
Rank Org	6.33	6.37
Reed Intl	3.58	3.55
Reuters	7.02	7
Rolls Royce	1.79	1.78
Royal Dutch	41.19	40.50
RTZ	4.31	4.22
Saatchi	0.39	0.38
Sainsbury	3.13	3.09
Sears Holds	0.85	0.84
Shell	4.40	4.52
Skbeec	6.02	5.92
STC	2.76	2.78
Std Chart Bk	2.61	2.57
Storehouse	1.34	1.37
Sun Alliance	3.08	2.99
Tate and Lyle	2.52	2.12
Tesco	2.34	2.33
Thorn EMI	6.33	6.22
T.I. Group	3.90	3.89
Trafalgar Hse	2	1.96
THF	2.65	2.62
Ultramar	3.27	3.25
Unilever	6.63	6.60
Utd Biscuits	3.18	3.12
Vickers	1.88	1.85
War Loan 3½	31.88	31.75
Wellcome	5.07	4.95
Woolworth	14.19	13.88
F.T. 30 Index : 1652.80		
Previous : [illegible]		
F.T.S.E. 100 Index : 2127.80		
Previous : 2103.80		
Madrid		
Bco. Bilbao/Viz.	2900	2880
Banco Central	4675	4575
Bco. Santander	4855	4745
Banesto	3280	3185
CEPSA	1728	1865
Dragados	2325	2450
Iberduero	621	614
Telefonica	816	797
S.E. General Index : 241.86		
Previous : 234.70		
Milan		
Banca Comm	4680	4520
Bastogi	271	253.75
Ciga hotels	3720	3627
CIR	3230	3100
Cred Ital	2385	2302
Enimont	1249	1245
Eridania	8450	8411
Ferruzzi Fin.	2140	2075
Ferruzzi Agr.	2150	2165
Fiat SPA	6455	6370
Generali	34450	33600
IFI	17550	17370
Italcem	19650	19250
Italgas	2782	2740
Italmobiliare	69500	64500
Mediobanca	15600	15100
Montedison	1365	1327
Olivetti	4435	4265
Pirelli	1740	1680
RAS	20400	19801
Rinascente	6170	5960
Saipem	2065	2005
SIP	1190	1160
SME	4290	4110
Snia	1700	1630
Standa	28740	28740
Stet	1965	1945
Toro Assi Risp	22200	21500
MIB current Index : 846.40		
Previous : 830.70		
Montreal		
Alcan Aluminum	22⅝	23
Bank Montreal	27¼	27⅛
Bell Canada	36⅞	36⅞
Bombardier A	15½	14⅞
Bombardier B	14½	14
Cambior	10⅛	10½
Cascades	3.30	3.40
Dominion Text A	8¼	8½
Donohue	N.Q.	—
MacMillan Bl	15½	15⅝
Memotec	7½	7⅜
Natl Bk Canada	8⅛	8
Noverco	N.A.	—
Power Corp.	14⅝	15
Provigo	9⅛	9¼
Quebec Tel	14⅛	14⅛
Quebecor A	12¼	12
Quebecor B	10⅛	10½
Videotron	10	10
Industrials Index : 1294.13		
Previous : 1274.92		
Paris		
Accor	772	764
Air Liquide	682	675
Avions Dassault	440	441
Bancaire (Cie)	443	439
BIC	507	502
Bongrain	2320	2287
Bouygues	449	423.30
BSN-GD	779	780
Carrefour	3600	3527
Cerus	148.80	151.60
C.G.E.	575	567
Chargeurs	780	765
Club Med	432	418.10
Dumez	634	627
Elf-Aquitaine	643	640
Europe 1	1080	1043
Gen. Eaux	2360	2299
Hachette	184.20	179.50
Havas	550	528
Imetal	214.50	216
Lafarge Coppee	354.90	341
Legrand	3470	3410
Oreal (L')	523	523
L.V.M.H.	3772	3720
Matra	237	232
Merlin Gerin	505	500
Michelin B	63.20	60.10
Moulinex	82	79.35
Occidentale	579	581
Paribas	499	484
Pernod-Ricard	1048	1013
Perrier	1165	1145
Peugeot	533	516
Printemps (Au)	502	487
Radiotechnique	318.50	321
Raff. St. Louis	1345	1337
Redoute (La)	2810	2750
Roussel Uclaf	1740	1685
Saint Gobain	398.10	392
Sanofi	844	792
S.E.B.	1195	1160
Skis Rossignol	809	845
Ste Generale A	407.30	399.80
Suez	327.50	314.60
Telemecanique	N.Q.	4110
Thomson-CSF	96.40	95.50
Total	661	665
Valeo	301	338
CAC 40 Index : 1676.17		
Previous : 1639.95		
Sao Paulo		
Banco do Brasil	15.10	15.40
Bradesco	1.40	1.40
Brahma	5.75	6.15
Paranapanema	0.90	0.98
Petrobras	115	115
Vale Rio Doce	34.70	24.70
Varig	10	9.70
Bovespa Index : 18483		
Previous : 19141		
Singapore		
City Dev.	2.56	2.48
DBS	9.45	9.15
Fraser Neave	7.50	7.20
Genting	9.55	9.50
Harrisons Plant	1.22	1.20
Haw Par	2.22	2.20
Hume	3.12	3.04
Inchcape	4.08	3.96
Keppel	5.95	5.95
KL Kepong	2.70	2.63
Lum Chang	1	0.95
Malayan Banking	6.80	6.35
OCBC	7.35	7.25
OUB	4.50	4.42
OUE	5.60	5.20
Sembawang	4.86	4.58
Shangrila	5.50	5.20
Sime Darby	2.52	2.44
SIA	10.70	10.30
S'pore Land	5.90	5.90
S'pore Press	8.95	8.70
Sing Steamship	2.32	2.22
Straits Trading	2.63	2.54
UOB	5.45	5.30
United Overseas	1.31	1.46
Straits Times Ind. : 1289.99		
Previous : 1173.23		
Stockholm		
AGA	270	267
Alfa Laval	189	186
Asea	545	540
Astra A	473	467
Atlas Copco	208	193
Electrolux B	153	151
Ericsson	221	222
Esselte-A	173	175
Handelsbanken	111	109
Norsk Hydro	213	213
Procordia AP	135	133
Saab-Scania	200	200
Sandvik	220	215
SCA-A	90	89
S-E. Banken	45	44
Skandia F	144	139
Skanska	350	350
SKF	93	92.50
Stora	213	210
Trelleborg B	115	113
Volvo	279	280
Affaersvaerlden : 927.28		
Previous : 918.85		
Sydney		
ANZ	4.20	4.15
BHP	10.45	10.25
Boral	3.14	3.12
Bougainville	0.80	0.80
Coles Myer	7.76	7.66
Comalco	4.10	4.10
CRA	9.54	9.34
CSR	4.95	4.85
Dunlop	4.67	4.57
Elders IXL	1.37	1.34
ICI Australia	3.78	3.70
Magellan	2.01	2.05
MIM	2	1.93
Nat Aust Bank	6.30	6.26
News Corp	6.18	5.56
N Broken Hill	2.20	2.10
Poseidon	1.46	1.45
QCT Resources	1.28	1.27
Santos	4.71	4.67
TNT	1.84	1.74
Western Mining	4.46	4.40
Westpac Banking	4.21	4.18
Woodside	2.07	3.05
All ordinaries Index : 1383.10		
Previous : 1364.80		
Tokyo		
Akai Electr	625	607
Asahi Chemical	804	808
Asahi Glass	1320	1280
Bank of Tokyo	1020	1000
Bridgestone	1170	1180
Canon	1450	1440
Casio	1090	1110
C.Itoh	727	740
Dai Nippon Print	1570	1600
Daiwa House	1870	1880
Daiwa Securities	1140	1200
Fanuc	5400	5260
Fuji Bank	2200	2190
Fuji Photo	3810	3740
Fujitsu	1120	1150
Hitachi	1240	1250
Hitachi Cable	930	930
Honda	1470	1450
Ito Yokado	3480	3740
Japan Airlines	1300	1310
Kajima	1380	1420
Kansai Power	2870	2880
Kawasaki Steel	457	470
Kirin Brewery	1380	1390
Komatsu	1110	1140
Kubota	748	738
Kyocera	6670	6490
Matsu Elec Inds	1850	1850
Matsu Elec Wks	1630	1630
Mitsubishi Bk	1820	1810
Mitsubishi Kasei	586	589
Mitsubishi Elec	735	732
Mitsubishi Hev	765	787
Mitsubishi Corp	1370	1370
Mitsui and Co	802	819
Mitsukoshi	1370	1350
Mitsumi	1530	1470
NEC	1470	1490
NGK Insulators	1270	1200
Nikko Securities	982	994
Nippon Kogaku	1150	1100
Nippon Oil	1020	1000
Nippon Steel	472	488
Nippon Yusen	627	620
Nissan	830	829
Nomura Sec	1840	1910
NTT (SF)	9829	9389
Olympus Optical	1170	1150
Pioneer	4520	4420
Ricoh	837	833
Sanyo Elec	734	693
Sharp	1370	1320
Shimazu	815	811
Shinetsu Chem	1300	1320
Sony	6770	6600
Sumitomo Bk	1820	1880
Sumitomo Chem	519	521
Sumi Marine	935	955
Sumitomo Metal	505	520
Taisei Corp	1080	1070
Taisho Marine	947	985
Takeda Chem	1650	1720
TDK	5250	5100
Teijin	556	562
Tokyo Marine	1270	1310
Tokyo Elec Pw	3450	3420
Toppan Printing	1440	1480
Toray Ind.	655	675
Toshiba	831	821
Toyota	1920	1900
Yamaichi Sec	970	995
Nikkei 225 : [illegible]		
Previous : [illegible]		
Topix Index : [illegible]		
Previous : [illegible]		
Toronto		
Abitibi Price	13⅜	13⅜
Agnico Eagle	5½	5⅝
Air Canada	8	8
Alberta Energy	16⅛	17⅛
Am Barrick Res	21⅝	21⅜
BCE	36⅞	37
BCED	0⅛	0⅛
Bk Nova Scotia	11⅛	11½
BC Gas	14	14
BC Phone	17½	17⅝
BP Canada	18	17⅞
Bramalea	5⅞	5⅞
Brunswick	7	7
CAE	4.85	4.90
Campeau	0.65	0.73
CIBC	23	22⅞
Canadian Pacific	19¼	19⅜
Can Packers	10	10
Can Tire A	20⅛	20⅛
Cantor	22⅛	20⅝
Cara	N.Q.	14
CCL Ind B	7⅝	7⅝
Cineplex	2.90	2.95
Cominco	20⅞	20⅞
Conwest Expl A	N.Q.	—
Corona A	5⅝	5½
Denison Min B	0.90	0⅞
Dickenson Min A	N.Q.	4⅛
Dofasco	18⅛	17⅞
Dylex A	2.15	2.10
Echo Bay Mines	13⅛	13⅝
Equity Silver A	0⅝	0.85
FCA Intl	8⅛	N.Q.
Fed Ind A	8⅛	8⅞
Fletcher Chall A	13⅛	13
FPI	N.Q.	5⅞
GoldCorp	4¼	4.30
Gulf Cda Res	14⅛	14⅝
Hees Intl	13½	13⅛
Hemlo Gld Mines	9⅝	9⅛
Hollinger	10⅛	10⅛
Horsham	7⅛	7½
Hudson Bay	5⅛	5⅛
Imasco	29⅛	29⅛
Inco	29⅛	29⅞
Interhome	49	48⅝
Jannock	17⅝	17⅝
Labatt	19⅝	19⅝
Loblaw Co	17	17
Mackenzie	5⅝	5⅝
Magna Intl A	2⅝	2.85
Maritime	17½	17⅝
Mark Res	10⅛	10½
MacLean Hunt X	8⅛	8⅝
Molson A	31	30⅛
Noma Ind A	4½	4.40
Noranda	N.Q.	—
Noranda Forest	7⅝	7⅝
Norcen Energy	24	24⅛
Nova Corp	7⅝	7⅝
Oshawa	25⅛	25⅛
Pagurin A	6	6
Placer Dome	16⅛	17⅛
Poco Petroleum	8⅛	8⅛
PWA Corp	7⅛	7⅝
Quebec Sturgeon	N.Q.	—
Rayrock	7⅛	N.Q.
Renaissance	15	14⅜
Rogers B	5⅛	5⅛
Rothmans	61⅛	61⅛
Royal Bank Can	21⅛	21
Royal TrustCo	9⅛	9⅛
Sceptre Res	3.90	3.85
Scott's Hosp	12⅛	12⅛
Seagram	93⅛	94⅛
Sears Can	11⅛	11⅛
Shell Can	35½	34½
Sherritt Gordon	N.Q.	—
SHL Systemhse	5	5⅛
Southam	19½	19⅛
Spar Aerospace	8⅛	8⅛
Stelco A	12⅛	12⅛
Teck B	21⅛	21⅛
Thomson News	14	14
Toronto Domn	16⅛	16
Torstar B	23	23
TransAlta Util	12⅛	12⅛
TransCda Pipe	15½	15½
Trilon Fin A	13	13⅛
Trimac	6⅛	6⅛
Trizec A	11	10⅛
Turbo Resources	0⅛	0.40
Unicorp A	N.Q.	—
Woodward's Ltd	1.30	1.31
TSE 300 Index : 3122.80		
Previous : 3115.46		
Zurich		
Adia Intl	920	920
Alusuisse	1050	1045
Leu Holdings	1250	1300
Brown Boveri	4740	4640
Ciba Geigy	2460	2460
CS Holding	1880	1875
Elektrow	3170	3170
Fischer	1420	1365
Interdiscount	3740	3720
Jacobs Suchard	5300	5300
Jelmoli	1655	1650
Landis Gyr	1000	1010
Moevenpick	5100	5100
Nestle	7840	7770
Oerlikon-B	565	560
Pargesa Hld	1130	1130
Roche Holding B	3860	3800
Safra Republic	55	56
Sandoz	1790	1785
Schindler	4820	4880
Sulzer	490	455
Surveillance	925	925
Swissair	645	630
SBC	294	291
Swiss Reinsur	503	492
Swiss Volksbank	1220	1190
Union Bank	2980	2980
Winterthur	3790	3690
Zurich Ins	1855	N.A.
SBS Index : [illegible]		
Previous : [illegible]		

U.S. FUTURES

Via Associated Press Oct. 23

Season High	Season Low		Open	High	Low	Close	Chg.
Grains							
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.80	2.60½	Dec	2.62½	2.63¾	2.61¼	2.63½	+.00½
3.85	2.74½	Mar	2.77¼	2.78½	2.76	2.78	+.00½
3.73	2.82	May	2.84¼	2.85½	2.83	2.85	
3.62	2.85½	Jul	2.89¼	2.89¾	2.87½	2.89¼	—.00¼
3.26	2.91	Sep	2.93½	2.94	2.92½	2.93	—.01
3.17	3.02	Dec	3.04½	3.05	3.04	3.05	+.00½
Est. Sales	Prev. Sales 5,198						
Prev. Day Open Int. 57,948 up 255							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.96½	2.21½	Dec	2.30	2.31¾	2.29¼	2.31¼	+.01½
3.02½	2.30¾	Mar	2.39¼	2.41	2.38¾	2.41	+.01¼
3.06½	2.37½	May	2.45	2.47	2.44½	2.46¾	+.01
3.08½	2.41½	Jul	2.49½	2.51	2.48¾	2.50¾	+.01
2.87½	2.40¼	Sep	2.48½	2.49	2.47½	2.48¾	+.00¾
2.75	2.42½	Dec	2.49¾	2.50½	2.48½	2.50¼	+.01¼
2.59	2.47	Mar	2.57	2.57	2.57	2.57	+.01½
Est. Sales	Prev. Sales 36,579						
Prev. Day Open Int. 211,584 up 1,545							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
6.82	5.64½	Nov	6.09	6.15	6.05	6.14½	+.03¾
6.92	5.87	Jan	6.24	6.30	6.20¾	6.29¼	+.03¾
7.03	5.65½	Mar	6.38	6.44½	6.34	6.43¾	+.04¼
7.11	6.14½	May	6.49	6.58	6.47	6.56½	+.06
7.18	6.25	Jul	6.59	6.67½	6.57¼	6.66	+.05½
6.95	6.28	Aug	6.57	6.65	6.56½	6.65	+.08
6.84	6.22	Sep	6.34½	6.36	6.30½	6.35¾	+.02¾
6.74	6.12½	Nov	6.23½	6.28	6.22½	6.26½	+.03
6.34	6.29	Jan	6.36	6.37	6.36	6.37	+.02
Est. Sales	Prev. Sales 37,674						
Prev. Day Open Int. 121,856 off 2,385							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
206.50	170.50	Dec	185.00	185.50	182.50	185.40	+.10
204.00	171.50	Jan	187.10	187.70	184.80	187.40	
212.00	174.50	Mar	190.00	191.50	188.80	191.40	+.40
208.00	175.80	May	191.70	193.00	190.30	192.90	+1.00
209.00	177.00	Jul	192.50	194.00	191.80	194.00	+.70
195.50	176.50	Aug	193.50	193.50	193.50	193.50	
193.50	175.50	Sep	189.80	189.80	189.00	189.10	+.10
189.00	182.00	Oct				188.70	+.70
189.80	181.50	Dec	186.20	187.00	186.20	188.00	+1.30
Est. Sales	Prev. Sales 15,168						
Prev. Day Open Int. 71,842 up 1,341							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
25.55	19.75	Dec	22.12	22.34	21.97	22.23	+.24
25.55	19.81	Jan	22.39	22.70	22.36	22.65	+.29
25.61	19.82	Mar	22.83	23.12	22.73	23.11	+.28
25.55	20.15	May	23.22	23.45	23.05	23.45	+.26
25.60	21.05	Jul	23.38	23.65	23.35	23.65	+.26
25.50	23.40	Aug	23.40	23.55	23.30	23.55	+.15
25.10	23.25	Sep	23.23	23.45	23.15	23.45	+.32
24.90	22.95	Oct	22.95	23.25	22.90	23.25	+.33
24.00	22.70	Dec	22.70	23.20	22.70	23.17	+.42
Est. Sales	Prev. Sales 9,323						
Prev. Day Open Int. 78,639 up 33							
Livestock							
CATTLE (CME) 40,000 lbs.- cents per lb.							
78.12	71.00	Dec	76.40	77.35	76.40	77.32	+.57
77.80	72.50	Feb	73.40	74.47	73.35	74.37	+.40
78.05	74.15	Apr	74.70	75.12	74.45	74.90	
75.45	72.15	Jun	72.25	72.75	72.25	72.55	+.63
73.80	70.35	Aug	70.75	71.20	70.70	70.80	—.10
72.60	70.78	Oct	71.10	71.50	71.10	71.20	—.05
Est. Sales 15,657	Prev. Sales 18,542						
Prev. Day Open Int. 63,284 up 400							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
88.47	78.20	Oct	86.65	87.20	86.55	87.17	+.37
88.10	79.00	Nov	85.25	86.35	85.25	86.25	+.43
87.15	79.75	Jan	83.75	84.75	83.65	84.67	+.28
85.60	80.90	Mar	82.50	83.60	82.50	83.45	+.25
84.85	81.20	Apr	81.80	82.60	81.80	82.57	+.05
83.50	80.20	May	81.22	81.90	81.22	81.65	+.05
83.50	80.20	Aug	80.50	80.50	80.50	80.50	
Est. Sales 1,906	Prev. Sales 1,810						
Prev. Day Open Int. 11,071 off 195							
HOGS (CME) 30,000 lbs.- cents per lb.							
56.10	44.25	Dec	53.95	54.70	53.85	54.20	+.45
52.15	43.60	Feb	50.75	51.37	50.45	50.85	+.10
49.55	41.60	Apr	47.60	48.15	47.50	47.57	+.10
52.95	47.70	Jun	51.10	51.70	51.10	51.20	+.13
53.05	47.70	Jul	51.45	51.45	51.45	51.55	+.20
51.25	46.90	Aug	49.95	49.95	49.95	50.17	+.22
46.40	42.90	Oct				45.45	+.05
Est. Sales 6,268	Prev. Sales 6,364						
Prev. Day Open Int. 24,075 up 116							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
66.40	48.07	Feb	65.80	67.50	65.45	66.85	+1.10
66.32	49.20	Mar	65.57	67.25	65.35	66.80	+1.23
68.15	49.50	May	65.45	66.70	65.60	66.90	+1.08
67.05	50.75	Jul	64.60	64.60	64.60	65.70	+.85
66.50	51.60	Aug	63.90	63.90	63.00	63.20	+.90
Est. Sales	Prev. Sales 3,995						
Prev. Day Open Int. 8,274 off 25							
Food							
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
109.50	81.00	Dec	93.25	93.60	91.80	91.80	—1.20
116.75	85.00	Mar	94.60	94.95	95.00	95.40	—.95
123.00	91.25	May	98.85	99.00	97.25	97.60	—1.15
111.50	6.30	Jul	100.30	100.50	99.75	99.70	—.80
113.50	97.50	Sep	102.50	102.50	101.70	101.55	—.80
114.00	.42	Dec	104.00	104.00	104.00	104.25	—1.15
107.50	107.50	Mar				106.25	+.75
Est. Sales	Prev. Sales 6,364						
Prev. Day Open Int. 40,920 up 632							
SUGAR WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
15.22	9.08	Mar	9.85	9.91	9.62	9.78	—.14
15.05	9.10	May	9.86	9.91	9.67	9.74	—.17
14.90	9.17	Jul	9.89	9.93	9.73	9.77	—.17
14.40	.72	Oct	9.94	9.98	9.78	9.86	—.11
9.37	9.34	Mar				9.94	—.16
Est. Sales 14,516	Prev. Sales 16,326						
Prev. Day Open Int. 109,594 off 2,138							
COCOA (NYCSCE) 10 metric tons- $ per ton							
1538	965	Dec	1190	1204	1178	1185	+1
1581	1007	Mar	1248	1262	1239	1245	+3
1572	1000	May	1290	1298	1277	1282	+3
1590	1060	Jul	1320	1329	1320	1315	—3
1515	1264	Sep				1345	—3
1535	1325	Dec				1385	—3
		Mar				1420	—3
Est. Sales 2,765	Prev. Sales 3,974						
Prev. Day Open Int. 50,839 off 64							
Est. Sales 2,765	Prev. Sales 3,974						
Prev. Day Open Int. 50,839 off 64							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
199.50	107.75	Nov	114.75	117.00	114.25	114.90	+2.45
191.80	106.70	Jan	116.00	116.50	108.40	109.80	+.35
190.50	107.95	Mar	110.60	112.00	109.90	110.50	+.80
190.00	108.50	May	110.95	111.00	110.60	111.50	+.15
180.00	108.30	Jul	111.50	112.50	111.50	110.50	+.15
Est. Sales 1,200	Prev. Sales 699						
Prev. Day Open Int. 5,630 off 55							
Metals							
HI GRADE COPPER 25,000 lbs.- cents per lb.							
136.00	94.50	Oct	128.50	132.20	128.50	132.20	+5.20
127.80	94.50	Nov	124.00	127.50	124.00	128.75	+4.85
131.20	1.40	Dec	117.40	122.80	117.40	122.45	+4.85
126.40	94.00	Jan	115.50	116.60	115.50	119.45	+4.65
115.80	99.50	Feb				117.25	+4.55
122.60	92.20	Mar	111.30	115.80	111.20	115.95	+4.55
115.50	99.85	Apr				113.80	+4.55
117.80	97.80	May	109.50	112.80	109.50	112.55	+4.15
109.00	102.30	Jun				111.55	+3.95
113.50	94.50	Jul	108.50	109.50	108.50	110.55	+3.85
106.00	104.50	Aug				109.50	+3.65
110.50	95.50	Sep	106.50	106.50	106.50	107.55	+3.55
108.50	102.50	Dec	103.50	105.50	103.20	106.65	+3.55
100.00	99.55	Jan				105.55	+3.55
103.45	96.00	Mar				104.55	+3.55
		May				103.55	+3.55
		Jul				102.55	+3.55
Est. Sales 11,000	Prev. Sales 6,856		Prev. Day Open Int. 40,167			Chg. —136	
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
		Oct				78.00	
		Nov				78.00	
80.00	75.00	Dec				78.00	
75.00	75.00	Jan				78.00	
75.00	75.00	Mar				78.00	
75.00	75.00	May				78.00	
75.00	75.00	Jul				78.00	
		Sep				78.00	
75.00	75.00	Dec				78.00	
75.00	75.00	Jan				78.00	
75.00	75.00	Mar				78.00	
		May				78.00	
		Jul				78.00	
Est. Sales	Prev. Sales						
Prev. Day Open Int.							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
534.0	417.0	Oct	423.5	423.5	423.5	421.9	+2.5
		Nov				422.7	+2.5
742.0	415.0	Dec	426.0	428.5	424.0	425.8	+2.5
688.0	415.0	Jan	428.0	428.0	428.0	427.5	+2.5
655.0	415.0	Mar	435.0	435.0	432.0	431.0	+2.5
647.0	421.5	May	444.8	444.0	440.3	436.1	+2.4
647.5	430.0	Jul	448.0	448.0	446.5	441.3	+2.4
654.8	440.0	Sep				447.5	+2.4
633.5	450.0	Dec	462.0	463.0	462.0	457.5	+2.4
596.0	470.0	Jan				462.4	+2.4
613.0	468.0	Mar				471.9	+2.4
589.0	475.0	May				478.7	+2.4
557.0	482.5	Jul	487.1	487.1	485.0	485.5	+2.4
Est. Sales 10,000	Prev. Sales 8,579						
Prev. Day Open Int. 89,833 up 153							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
540.50	387.50	Oct	421.00	422.50	418.00	422.40	+10.10
551.00	388.10	Jan	424.50	430.00	421.50	427.90	+9.60
554.50	394.50	Apr	430.00	433.50	427.50	433.40	+10.00
538.50	400.00	Jul	435.00	435.00	435.00	438.40	+9.90
513.00	415.00	Oct				443.90	+9.90
		Jan				449.80	+9.90
Est. Sales 4,703	Prev. Sales 4,837						
Prev. Day Open Int. 16,729 up 306							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
		Oct	94.50	94.50	94.50	94.75	
147.00	84.00	Dec	95.50	96.25	94.70	96.15	+.65
142.80	86.50	Mar	97.50	97.50	96.00	97.40	+.65
125.25	89.50	Jun				98.90	+.90
119.40	92.50	Sep				100.15	+.90
114.50	97.00	Dec				101.65	+.90
Est. Sales 213	Prev. Sales 407						
Prev. Day Open Int. 5,118 up 85							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
472.00	352.50	Oct	371.00	371.00	371.00	371.20	+1.60
		Nov				371.70	+1.50
455.50	357.00	Dec	373.40	374.30	372.40	373.90	+1.50
457.50	362.00	Feb	377.80	379.20	376.50	378.00	+1.50
460.00	364.20	Apr	380.20	382.30	380.50	381.70	+1.50
464.20	372.00	Jun	384.50	385.80	384.50	385.70	+1.40
468.00	375.00	Aug	391.00	391.00	391.00	389.60	+1.40
476.00	385.00	Oct				393.60	+1.40
483.00	384.00	Dec	398.50	398.50	397.50	397.70	+1.40
454.50	392.00	Feb				402.20	+1.40
446.00	398.50	Apr	407.30	407.30	407.30	406.40	+1.40
467.00	400.00	Jun	412.10	412.10	412.10	410.90	+1.60
472.50	412.50	Aug				415.70	+1.60
Est. Sales 30,000	Prev. Sales 29,468						
Prev. Day Open Int. 114,063 up 731							
Financial							
US T. BILLS (IMM) $1 million- pts of 100 pct.							
93.39	91.61	Dec	93.19	93.25	93.17	93.22	+.03
93.55	91.66	Mar	93.47	93.53	93.47	93.51	+.04
93.47	91.52	Jun				93.51	+.05
93.29	91.60	Sep	93.40	93.40	93.40	93.46	+.07
93.00	92.24	Dec	93.14	93.14	93.14	93.15	+.08
Est. Sales 3,045	Prev. Sales 4,078						
Prev. Day Open Int. 46,509 up 247							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
97-31	92-29	Dec	95-28	95-28	95-18	95-23	—5
97-25	92-29	Mar	95-16	95-16	95-11	95-14	—5
95-20	93-18	Jun				95-6	—5
Est. Sales	Prev. Sales 15,845						
Prev. Day Open Int. 68,504 up 50							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
99-24	80	Dec	91-13	91-13	90-27	91-1	—10
99-12	79-21	Mar	91	91	90-16	90-21	—10
99-4	80-18	Jun	90-17	90-17	90-6	90-9	—10
99-5	85-29	Sep	90	90-4	89-27	89-29	—10
98-20	85-19	Dec	89-28	89-25	89-18	89-18	—10
98-13	85-14	Mar				89-8	—10
97-19	85-4	Jun				88-30	—10
92-12	87-14	Sep				88-21	—10
86-13	85-4	Dec				88-12	—10
Est. Sales	Prev. Sales 254,639						
Prev. Day Open Int. 281,247 off 7,614							
MUNICIPAL BONDS (CBT) $1000x Index- pts & 32nds of 100 pct							
92-21	85-14	Dec	88-18	88-11	87-31	88-6	—4
89-29	85	Mar				87-16	—4
89-17	84-26	Jun				86-31	—4
89-6	84-7	Sep				86-13	—4
Est. Sales	Prev. Sales 1,978						
Prev. Day Open Int. 8,435 off 228							
EURODOLLARS (IMM) $1 million- pts of 100 pct.							
92.40	89.85	Dec	92.02	92.04	92.00	92.02	
92.35	89.96	Mar	92.22	92.24	92.20	92.22	
92.22	89.91	Jun	92.20	92.22	92.19	92.20	
92.09	90.04	Sep	92.08	92.10	92.07	92.08	
91.82	89.84	Dec	91.76	91.78	91.75	91.77	+.01
91.85	90.09	Mar	91.61	91.63	91.59	91.62	+.01
91.76	90.35	Jun	91.46	91.48	91.44	91.47	+.01
91.72	90.39	Sep	91.34	91.36	91.32	91.35	+.01
91.52	90.34	Dec	91.12	91.14	91.10	91.14	+.01
91.65	90.28	Mar	91.06	91.10	91.05	91.09	+.01
91.51	90.27	Jun	90.99	91.00	90.97	91.01	+.01
91.47	90.27	Sep	90.92	90.94	90.91	90.95	+.01
91.37	90.22	Dec	90.81	90.82	90.78	90.84	+.01
91.80	90.34	Mar	90.80	90.80	90.77	90.85	+.01
90.97	90.40	Jun	90.74	90.74	90.71	90.77	+.01
90.72	90.36	Sep	90.71	90.71	90.69	90.74	+.01
Est. Sales 67,196	Prev. Sales 95,858						
Prev. Day Open Int. 683,089 off 8,895							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.9558	1.5220	Dec	1.9328	1.9380	1.9250	1.9262	—2
1.9400	1.6410	Mar	1.9080	1.9080	1.9010	1.9016	+2
1.9100	1.7660	Jun				1.8824	+16
Est. Sales 16,630	Prev. Sales 16,048						
Prev. Day Open Int. 32,758 up 2,868							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8734	.8050	Dec	.8462	.8487	.8447	.8477	+40
.8665	.7990	Mar	.8375	.8400	.8370	.8393	+40
.8576	.7995	Jun	.8316	.8317	.8310	.8317	+40
.8530	.7985	Sep	.8237	.8237	.8222	.8236	+40
.8285	.8175	Dec				.8193	+40
Est. Sales 5,792	Prev. Sales 5,968						
Prev. Day Open Int. 33,049 up 2,652							
Industrials							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.6685	.5769	Dec	.6597	.6607	.6575	.6580	+1
.6675	.5850	Mar	.6585	.6588	.6565	.6567	+4
.6624	.6233	Jun	.6570	.6575	.6570	.6554	+4
		Sep				.6538	+12
		Dec				.6523	+12
Est. Sales 32,474	Prev. Sales 36,027						
Prev. Day Open Int. 42,467 off 1,971							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.008046	.006290	Dec	.007832	.007889	.007806	.007815	—105
.008040	.006315	Mar	.007830	.007880	.007800	.007810	—106
.008010	.006645	Jun	.007843	.007843	.007800	.007803	—107
Est. Sales 41,602	Prev. Sales 27,497						
Prev. Day Open Int. 76,547 off 393							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.7965	.6300	Dec	.7796	.7826	.7790	.7801	+19
.7950	.6500	Mar	.7820	.7820	.7785	.7796	+19
.7930	.7065	Jun	.7805	.7805	.7780	.7790	+19
.7850	.6716	Sep				.7778	+19
Est. Sales 26,084	Prev. Sales 27,853						
Prev. Day Open Int. 37,282 up 2,230							
LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.							
203.10	177.00	Nov	184.20	184.20	181.50	181.90	—2.00
203.50	183.90	Jan	186.80	187.40	185.70	185.90	—1.20
206.10	187.50	Mar	190.00	190.80	189.90	189.90	—.60
206.70	191.40	May	193.20	193.20	192.80	193.00	—.40
Est. Sales 573	Prev. Sales 548						
Prev. Day Open Int. 3,032 off 192							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
77.00	62.80	Dec	74.50	74.88	74.27	74.46	+.06
77.70	63.82	Mar	74.45	75.00	74.45	74.54	+.41
77.40	64.40	May	74.65	75.25	74.60	75.28	+.40
78.28	65.67	Jul	74.70	75.25	74.61	75.25	+.45
72.85	67.70	Oct	68.00	68.20	68.00	67.85	—.30
69.10	66.40	Dec	66.70	66.80	66.50	66.35	—.30
68.50	67.70	Mar	67.40	67.40	67.40	67.50	—.30
Est. Sales 8,000	Prev. Sales 11,216						
Prev. Day Open Int. 41,986 up 1,665							
HEATING OIL (NYME) 42,000 gal- cents per gal							
107.90	51.15	Nov	80.50	81.60	77.00	81.06	+5.06
108.50	52.37	Dec	81.50	82.30	79.82	81.39	—3.83
107.25	7.95	Jan	81.50	81.80	78.20	80.83	—3.27
102.00	52.60	Feb	78.50	79.60	76.00	78.86	—1.73
96.50	50.70	Mar	73.00	76.00	72.75	74.86	—.71
92.00	49.30	Apr	70.00	73.00	69.50	71.36	+.17
88.50	48.40	May	68.00	69.50	66.00	68.56	+.97
85.75	48.00	Jun	66.25	67.50	66.25	66.76	+1.77
85.00	48.55	Jul	65.50	66.50	65.00	66.16	+2.37
85.07	52.45	Aug				66.41	+2.42
84.28	65.50	Sep				67.46	+2.42
85.00	65.79	Oct				68.16	+2.47
82.82	75.00	Dec				69.56	+2.47
		Jan				69.71	+2.47
Est. Sales 36,116	Prev. Sales 35,415						
Prev. Day Open Int. 98,246 off 921							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
39.90	12.80	Dec	30.20	30.25	28.30	29.30	—1.11
38.20	17.87	Jan	28.55	29.20	27.48	28.30	—.65
36.80	18.15	Feb	27.85	28.10	26.75	27.25	—.42
35.40	18.40	Mar	26.75	27.40	26.00	26.10	—.39
33.90	18.03	Apr	26.30	26.35	25.40	25.45	+.04
32.70	18.03	May	26.00	26.00	24.75	24.90	+.47
31.50	18.65	Jun	25.20	25.20	24.00	24.20	+.42
30.40	17.00	Jul	24.35	24.35	23.90	24.00	+.77
29.50	18.70	Aug	23.80	23.80	23.50	23.55	+.77
28.72	19.10	Sep	23.50	23.55	23.20	23.20	+.75
28.40	19.50	Oct	23.40	23.40	22.80	22.80	+.57
28.10	19.10	Nov	23.00	23.00	22.80	22.80	+.75
27.70	19.45	Dec	22.80	22.80	22.05	22.05	+.14
27.60	20.90	Jan	22.80	22.80	22.80	22.80	+1.05
26.75	21.23	Feb	22.70	23.00	22.25	22.80	+.42
26.73	22.40	Mar	21.50	21.50	21.50	21.50	—.03
26.50	20.75	Apr	21.77	21.77	21.37	21.12	+.72
		May	21.25	21.25	21.25	21.25	
Est. Sales 104,994	Prev. Sales 143,421						
Prev. Day Open Int. 255,522 off 17,654							
Stock Indexes							
SP COMP. INDEX (CME) points and cents							
378.90	295.60	Dec	315.70	317.50	313.00	313.80	—1.70
383.20	298.00	Mar	318.30	319.20	316.00	316.50	—1.70
383.35	300.90	Jun	319.20	319.20	319.20	319.50	—1.70
321.60	304.00	Sep	322.80	322.80	322.80	322.80	—1.70
Est. Sales	Prev. Sales 50,356						
Prev. Day Open Int. 151,635 off 1,767							
VALUE LINE (KCBT) points and cents							
302.70	211.60	Dec	221.50	223.70	220.50	221.70	—.10
300.80	220.80	Mar				224.85	—.10
254.35	254.00	Jun				227.05	—.10
Est. Sales	Prev. Sales 84						
Prev. Day Open Int. 1,236 up 9							
NYSE COMP. INDEX (NYFE) points and cents							
206.50	161.70	Dec	172.00	173.10	170.80	171.15	—1.00
207.80	163.85	Mar	173.05	173.75	172.40	172.60	—.90
192.25	165.85	Jun	174.50	174.50	174.45	174.00	—.85
		Sep				175.40	—.80
Est. Sales	Prev. Sales 6,840						
Prev. Day Open Int. 5,662 up 79							

Commodity Indexes

	Close	Previous
Moody's	1,063.80 f	1,055.90
Reuters	1,734.00	1,724.70
D.J. Futures	128.82	128.05
Com. Research	229.70	228.56

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

هكذا من الأصل

Dunkel Backs Farm Aid Cuts

mpiled by Our Staff From Dispatches

ENEVA — In remarks appar- aimed at jogging the Europe- Community, the official over- ng world trade talks said day that only major cuts in rnment farm supports would ide a satisfactory outcome to risis-ridden negotiations.

thur Dunkel, director general e General Agreement on Tar- nd Trade, told a German audi- that pressures for reform "are ing from all sides and will not ld back by fine-tuning current ies or by tinkering at the mar- of the problem."

r. Dunkel urged "a compre- hensive reform program, extended over a reasonable period of time," including cuts in border restrictions like tariffs that raise consumer prices, and domestic supports and export subsidies, which distort competition.

His speech seemed designed to put pressure on the EC, the only major group failing to meet an Oct. 15 deadline for offering farm support cuts in GATT, and Germany, which is in the forefront of opposition to concessions.

Divided European ministers have failed several times to agree on a proposed common position, which still falls short of reforms demanded by the United States and other major farm exporters. The rift over agriculture is threatening to derail the wide-ranging talks, which have lasted four years.

"We cannot afford to miss the opportunity to put the market back where it belongs in agricultural trade," Mr. Dunkel said. "And five weeks away from the end we are nowhere near this goal."

The official spoke a day after EC foreign ministers sent a proposed offer to reduce government farm payments back to farm and trade ministers, who earlier this month were unable to endorse the plan.

In Paris, meanwhile, the European Commission's chief representative to GATT predicted that the trade talks would end successfully with modest results, including an agreement on the vexed issue of agricultural trade reform.

Tran Van Thinh, the European Commission's chief representative at GATT, said the EC would present a farm trade reform proposal to the talks within about 11 days.

He also said that if EC farm and trade ministers failed to agree on a farm proposal at a meeting set for Friday, a subsequent meeting of ministers might be needed.

But other officials said Tuesday that the EC was sticking firmly to its proposed offer to GATT on cutting farm subsidies despite the failure of five ministerial meetings to endorse it. Nor will it offer farm and trade ministers a clearer idea of what could be in store in terms of internal reform of EC farm policy.

(AFP, Reuters)

C Firms Seek Jet Orders

Reuters

OKYO — European manufac- s on Tuesday demanded a share of the Japanese aero- market, charging that U.S. anies were using political ure to win a disproportionate er of orders.

e Aeronautics and Space nittee of the European Busi- Community in Japan com- ed that Airbus Industrie A- A-310 and A-330 aircraft hold percent share of the world et but only a 26 percent share Japanese market.

urope accounts for about 30 nt of the turnover of the 's aerospace industry," the said in a statement, "but its share of the import market in Japan is only about 11 percent."

As of August 1990, U.S. manufacturers had won 89 percent of the market for planes with more than 100 seats used by Japanese airlines, compared with only 11 percent for Airbus, the group said.

As for wide-bodied aircraft ordered in Japan this year, U.S. makers had won 98 percent of the orders, it said.

The reasons for the high U.S. share were political pressure on Japan to reduce its huge trade surplus, historical obligations and a security treaty that obliged Japan to buy military goods from the United States, it said.

Philips Pays $9.25 Million To Settle Suit

Reuters

EINDHOVEN, Netherlands — Philips NV said Tuesday it had settled for $9.25 million a lawsuit in which shareholders claimed the electronics firm misled them over the course of its business.

The suit, filed in May, charged that the company was unjustifiably optimistic in its comments during the months before its May 3 announcement of sharply lower first-quarter profits.

Philips said it believed the claims were groundless but settled the case to avoid a lengthy trial. The settlement must be approved by the court.

Philips stunned analysts and shareholders when it announced in May that first-quarter net profits excluding extraordinary gains fell to 6 million guilders ($3.53 million), from 223 million guilders. Philips's shares plunged more than 10 percent on the day of the announcement.

The poor first-quarter performance prompted the early retirement of Cornelis van der Klugt, then Philips's president.

In July, Philips unveiled a restructuring plan and forecast it would lose 2 billion guilders in 1990 after a 1989 profit of 1.37 billion guilders.

BHF Takes 64% Stake In Eastern Trade Bank

Reuters

FRANKFURT — Berliner Handels- und Frankfurter Bank said Tuesday it had agreed in principle to buy 64 percent of Deutsche Handelsbank AG, a bank involved in foreign trade financing formerly owned by the East German state.

BHF gave no financial details but banking sources said the purchase price was probably in the region of 300 million Deutsche marks ($200 million). BHF said it sought to take over the remaining 36 percent of Handelsbank.

A BHF spokesman said Handelsbank had concentrated on trade with the West and that much of its business was already denominated in hard currencies.

Handelsbank was founded in 1956 and had total assets of about 15 billion DM at the end of June. It employs about 90 people.

BHF said it is acquiring the 64 percent stake from Staatsbank Berlin, the former East German central bank. The other Handelsbank shares are held by five industrial and insurance companies in what used to be East Germany and BHF said it is "also seeking to take over these stakes."

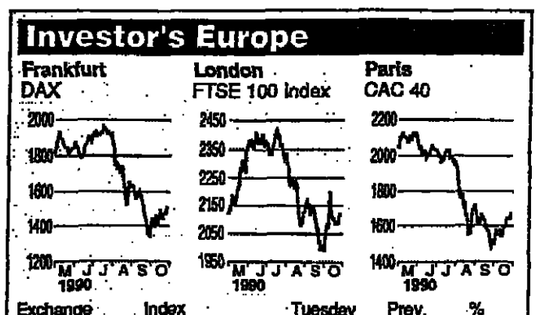
BHF is primarily a merchant bank and a spokesman said that Handelsbank would adopt that profile too. "Handelsbank will be a mirror image in eastern Germany of BHF Bank," the spokesman said.

As of June 30, Handelsbank had reported loans of seven billion DM and had equity capital of 320 million DM.

BHF said it expected to be able to expand its international business further with the Handelsbank acquisition, especially its business in Eastern Europe.

BHF already has a branch in Leipzig, which will be integrated into the Handelsbank network.

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	CBS Trend	98.50	96.60	+1.97
Brussels	Stock Index	5225.95	5157.65	+1.32
Frankfurt	DAX	1514.34	1474.51	+2.70
Frankfurt	FAZ	640.78	634.85	+0.93
Helsinki	UNITAS	403.20	405.60	-0.59
London	Financial Times 30	1654.70	1633.60	+1.29
London	FTSE 100	2127.00	2102.00	+1.19
Madrid	General Index	241.08	234.70	+2.72
Milan	MIB	846.40	830.70	+1.89
Paris	CAC 40	1676.17	1639.95	+2.21
Stockholm	Affarsvarlden	927.28	918.88	+0.91
Vienna	Stock Index	544.09	532.74	+2.13
Zurich	SBS	552.30	547.80	+0.82

Sources: Reuters, AFP International Herald Tribune

GERMANY: *Europe Benefits*

(Continued from page 1)

share of raw materials and semi-finished goods was dropping.

At the same time, analysts warned that such exuberant importing already contained the seeds of a more fundamental problem for Germany and its trading partners.

"German imports will help many countries to grow but they won't be fully able to take full advantage of it because the German Bundesbank will keep monetary policy tight," said Richard Reid, an economist with UBS/Phillips & Drew.

By extension, Germany's vast public spending and rising inflation are likely to keep the Bundesbank even more wary than usual and, as a result, German interest rates high.

This, in turn, will force other members of the European Monetary System's Exchange Rate Mechanism, now including Britain, to follow suit.

"German imports are keeping other countries going, but it is German monetary policy which has slowed many of them down in the first place," said Giles Keating, an economist with Credit Suisse First Boston.

Economists also point to the sheer weight of the collapsing eastern German economy for the country as a whole and the likelihood that eastern Germany will be a net drain on resources for some years to come.

While heavy borrowing will keep various sorts of economic activity at fever pitch, the resulting high levels of interest rates will eventually take their toll and keep a lid on broader growth in Germany and to varying degrees, in the rest of Europe and the industrialized world.

"This is part of the price of Germany's willingness to import more," Mr. Reid said.

Générale des Eaux Profit Up 19%

Agence France-Presse

PARIS — Générale des Eaux, the water and diversified industrial group, said Tuesday that attributable net profit in the first half rose 19.1 percent, to 892 million francs ($176.7 million), from the year-earlier period.

For the whole of 1990, the company said, net profit may be near 2.2 billion francs, compared with 1.83 billion francs last year. Cash flow should exceed eight billion francs.

Group sales for the half totaled 53 billion francs, an increase of 16.7 percent. Sales abroad totaled 13.7 billion francs, an increase of 52.2 percent.

Plants have fed the world and cured its ills since life began.

Now we're destroying their principal habitat at the rate of 50 acres every minute.

We live on this planet by courtesy of the earth's plant-life. Plants protect soils from erosion, regulate the atmosphere, maintain water supplies and prevent deserts forming. Without plants man could not survive.

Yet, we're destroying the tropical rain forests they grow in at the rate of 50 acres a minute – making a crisis for ourselves and a bigger one for our children.

What can be done about it? A practical international plant conservation programme is now well under way all around the world. It is a plan for survival which you can help make a reality by joining the World Wide Fund for Nature.

We need your voice and financial support. So get in touch with your local WWF office, or send your contribution direct to the World Wide Fund for Nature at: WWF International, CH-1196 Gland, Switzerland.

Save the plants that save us.

WWF FOR WORLD CONSERVATION

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CI's 3d-Quarter Profit Expected to Fall Sharply

Reuters

NDON — Third-quarter profit at Imperi- emical Industries PLC could plunge by than 50 percent, analysts said Tuesday.

British chemicals giant is likely to post a profit in the range of £145 million to million ($282 million to $350 million), sts said, compared with £306 million in ird quarter of 1989.

poorer performance is largely due to the al downturn in bulk chemicals, higher raw ial prices, higher wages, and a stronger , which hurts ICI's overseas earning, ana- said.

s going to be a mixed picture, but not too on the upside, more on the downside," said ir Nisbet, chemicals analyst at UBS/- s & Drew.

alysts were generally stunned by the se- of slump in ICI's first-half profit. ICI's profit fell by 21 percent to £733 million first half of 1990, about £100 million most analysts' forecasts.

s a bit of a guesstimate how bad things been, but I reckon it's been pretty y," said David Ingles, chemicals analyst es Capel & Co., who has forecast pretax gs of £150 million.

The cyclical downturn in the bulk chemicals sector has hit ICI's paints, plastics and petrochemicals operations.

The Gulf crisis, which has forced up the price of oil and naphtha, the basic petrochemical raw material, has accentuated the downturn.

"ICI is suffering from a general industrial slowdown compounded by the oil price explosion," said Tony Cox, of Kleinwort Benson.

The firmer pound is another thorn in ICI's side. The pound strengthened to an average of $1.90 in the third quarter, from $1.67 in the first half, a swing of around 5 percent.

Analysts at Barclays de Zoete Wedd, which this month cut its forecast for ICI's 1990 pretax forecast to £1.06 billion from £1.2 billion, expect third-quarter profit of £170 million.

"The overall performance is expected to be weak," BZW said, with no recent improvement in bulk chemicals, sluggish fibers and softer agrochemicals and paints businesses. Only the pharmaceuticals division is expected to have performed well.

Mr. Nisbet of Phillips & Drew forecast ICI's pharmaceutical operating profits at £106 million in the third quarter, compared with £102 million, and flat profits in paints, the other major consumer-products division.

Operating profits in the industrial-products division — bulk chemicals, petrochemicals, fibers and explosives — are forecast down 84 percent from a year ago, at just £30 million.

Mr. Nisbet of Phillips & Drew said ICI would feel the currency factor hardest in the third quarter, while the effect of the oil-price rise would be delayed until the fourth quarter.

Analysts have steadily downgraded their forecasts for full-year pretax profit, to just over £1 billion from £1.5 billion. ICI shares have slumped by over one-third since June.

Analysts noted some worries in the market about the stability of ICI's dividend, but most said it was unlikely that the company would cut its dividend this year.

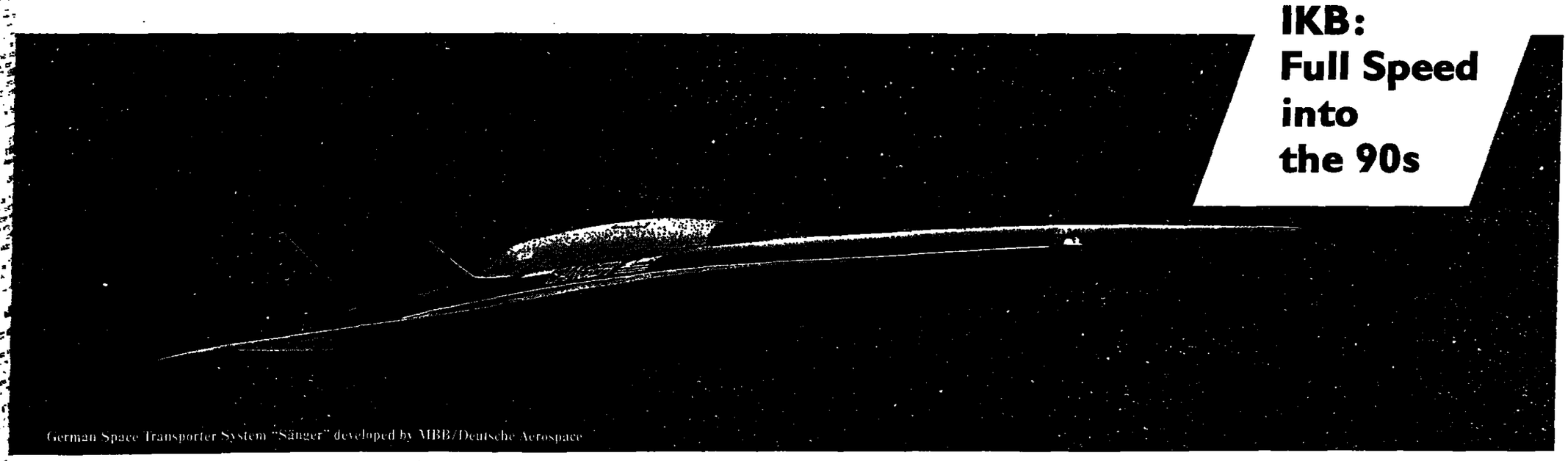
"It's unlikely in the extreme ICI will cut its dividend this year," Mr. Cox said. "ICI has a very strong balance sheet and is in no way strapped for cash."

Mr. Ingles of James Capel added, "There are very long odds on ICI maintaining its final dividend".

Analysts also forecast an unchanged dividend for 1991. "Pretax profits would have to come down to about £700 million-£800 million before the dividend was at risk," said Charles Lambert, chemicals analyst at Smith New Court.

IKB: Financial Year 1989/90

IKB: Full Speed into the 90s



German Space Transporter System "Sänger" developed by MBB/Deutsche Aerospace

Growing Financing Needs of Small and Medium-Sized Companies

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From the Bank's balance sheet	March 31, 1990	March 31, 1989	Change in %
	DM million		
Balance sheet total	24,981	22,396	+ 11.5
for comparison: consolidated balance sheet total	*25,285*	*22,592*	*+ 11.9*
Claims on customers	19,151	17,206	+ 11.3
of which long-term	*18,684*	*16,788*	*+ 11.3*
Bonds issued	7,804	7,140	+ 9.3
Long-term liabilities to banks	8,853	7,046	+ 25.6
Long-term liabilities to other creditors	5,283	5,037	+ 4.9
Capital reserves	901.5	886.5	+ 1.7
Net interest income	301.3	278.8	+ 8.1
Net income	58.2	58.2	-

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(Continued on page 17)

NYSE Highs-Lows

NEW HIGHS 9

Cabletron, Genentch n, TECO Eng, CentSo West, HouseFab, Chiquita, OkloGE pf, EMC Cp, RalshPur

NEW LOWS 104

AM Intl pf, AmaxGold, AmfacCo, BoiseIdCd wt, CV RE1T, Cimco cd pf, CypressInd, EDO, Esterline, FstCtl Cp, FstMidwCp, HarcrtBrJ, ICM Prop, LN Hous, Lydall, MONY REsI, OldRepInt, OrionCp pf, PrimeInsI n, RhnePoul pfA, StonmtnRI, StoneyCo, TCBY Ent, TritonEng pf, Valhi, Waxman, AffilPubl, AmBusPrd s, BRE Prpty, BurnlFd, Calmat, Cimco cd pf, DiGiorgi, Elcor, FMC Gold, FstChI cd p, FstaCons, Harland, Inspir Risc, viLTVCo prA, MemphN cd p, Nortek, OfinCo, OrionCp pf, PeopEngy, Rymer pf, StdComCp, SterlingChm, TmsRiv n, UJB Fncl, VintpePtr n, WestCo, Aldrsh pf, Ameron, BeluAH, BurnlPc, CapCities, CrossAsv pf, DunBrad, ElPasoEl, ForWatFin, FstChicago p, Guilford, Hillenbr, KatyInd pfB, LandmkBnc, MemphN cd B, OSECO, Omnicare, PanhECp, Prader s, SPS Tech, StdProd, StoneWeb s, Trinity, URS Corp, VulcanMatl, WestpacBk pf, AlliedPrd, AmSouBcp, BondexGld, CTS Corp, CrftsC prpf, Curtnch n, EdisonBros s, EnisaBF, Flat ADR n, FtCtyBcp, GHRes pfB, HomeFed, KaiserFrap, LoneStaInd, Manville, OSECO, OrionCap, PamrckPtr, PulmnGMT, Schlmbrg n, Starrett, SunDist, TritonEngy, UJBCorp, WashPost, Zemex

AMEX Highs-Lows

NEW HIGHS 1

SchultHm

NEW LOWS 42

BkCp, CrystalOil, EarlyGtn1, FischSciSvc, GtrWashInv, Johnson Pd, MIP Prop, Olsten, Raven, TandyBrds, Vaalex, Celutel n, Decorator, FtEmpkrSt, GalactRs s, Hawtek, KasperNetwk, MotecCp, PenRE, RioAlgom s, TotalPetr pf, WIRET, Chi Rivet, DelLabs, FlaRock, GlenDis B, IncoOpser, KINMfg Co, LandmrkSav, NorcenEng, PrpvEngy s, Slope II, Veronex, CitadelHld, DreyfusNY, Foodarama, GormanRuso, InfrsteGn, LandmrkSav, NorcenEng, PrpvEngy s, Slope II, Veronex

For investment information read THE MONEY REPORT every Saturday in the IHT

هكذا من الأصل

AMEX

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect trades elsewhere. *Via The Associated Press*

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
dd — dividend declared or paid in preceding 12 months.
e — dividend in Canadian funds, subject to 15% non-residence tax.
g — dividend declared after split-up or stock dividend.
i — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vj — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xds — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

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October 23, 1990

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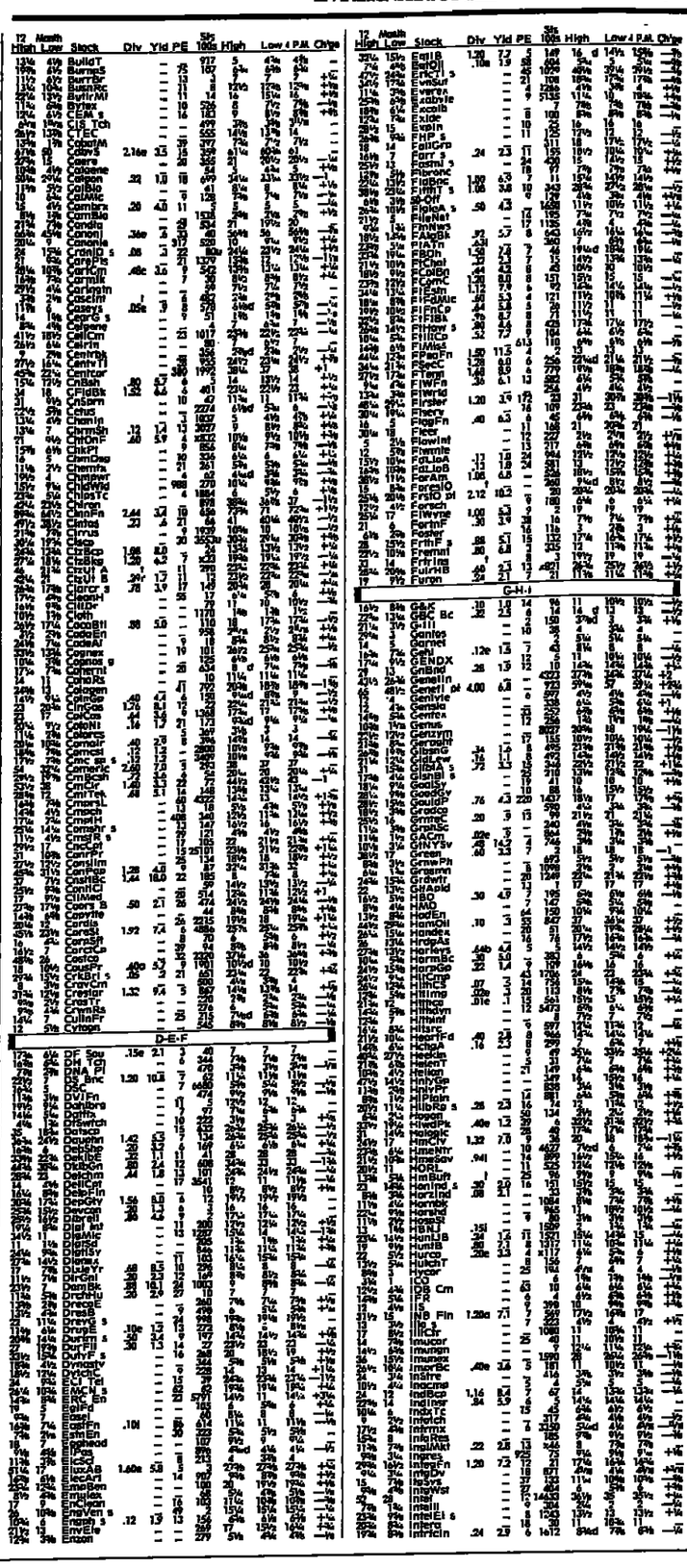
Be sure that your fund is listed in this space daily. Telex Simon OSBORN at 613595F for further information.

NASDAQ

Tuesday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.



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Mieno Dashes Hope Of Lower Rates

Japanese Banker's Policy Outline To Offer Little Relief for the Dollar

By Patrick L. Smith
International Herald Tribune

TOKYO — Yasushi Mieno, the Bank of Japan's governor, on Tuesday provided a new outline of monetary policy for the next several months, adopting a stance that offered little hope of relief for the battered U.S. dollar.

Citing Japan's continued economic strength and the persistent threat of domestic inflation, Mr. Mieno indicated that the central bank would maintain a vigilant posture toward credit growth and interest rates, dashing hopes in the financial markets that Japanese rates would begin to decline.

Tokyo stocks gained nonetheless, chiefly on news of lower oil prices. The Nikkei average of 225 industrial stocks closed at 25,298.30, a rise of 227.44 points.

The dollar also rose in Tokyo trading, ending at 127.13 yen, up slightly less than nine-tenths of a yen from Monday's Tokyo close.

The central bank governor's comments were taken among analysts as a signal that Japanese monetary authorities planned no steps to counter the yen's sharp rise against the dollar over the past several weeks.

"There's only one thing Mieno could say, and that is, 'Rates will ease,' and he's certainly not saying that," said Paul A. Summerville, economist at Jardine Fleming (Securities) Ltd.

Mr. Mieno's comments, delivered at the start of a quarterly meeting of the bank's regional managers, are expected to be confirmed by data released at the end of the three-day session on Thursday.

Although the committee of branch managers does not have the policy responsibilities of the Federal Open Market Committee in the United States, its serves as a mechanism by which the central bank, like the U.S. Federal Reserve Board, can measure the impact of monetary policy on the nation as a whole.

There have been increasing expectations in recent days that signs of a slowdown in the Japanese economy, together with the yen's recent rise in value, would ease inflationary concerns among central bank officials sufficiently to allow a relaxation of the bank's tough anti-inflationary stance.

Among the most important of these signs have been a steady decline in the growth of the broadly measured money supply in recent months and some slippage in the expansion of industrial production, for which new statistics are to be released this week.

But the signals have been mixed.

In a research paper published Monday, Salomon Brothers Asia Ltd. calculated that machinery orders for the July-August period grew on a seasonally adjusted basis by more than 10 percent from the previous quarter, the biggest such advance in more than two years.

Analysts also pointed to other worrisome factors for the central bank: modest but continuing rises in Japan's inflation statistics, the unresolved question of land-price spirals and major new wage demands expected from Japanese unions next spring.

While most economists still expect to see further signs of decelerating growth, most do not expect a measurable retreat from the current cycle of economic expansion — now in its 47th month — until the first half of next year.

In his comments Tuesday, Mr. Mieno acknowledged that the yen's recent rise had cushioned Japan significantly from the inflationary effects of higher petroleum prices. He also expressed concern about the steep drop of the dollar, which has fallen by roughly a quarter from its peak against the yen last April.

At the same time, the central bank governor gave no indication that Japan would intervene to prop up the dollar from recently reached levels. Instead, he suggested that the dollar's fate rested chiefly on the ability of U.S. authorities to act on the federal budget deficit.

"The yen's appreciation has offset the impact of the latest oil shock to a great extent," said Kermit L. Schoenholtz, vice-president for economic research at Salomon Brothers. "But the Bank of Japan sees this only as a chance to sit back and look for signs of change in other indicators."

The cornerstones of central bank policy are the most recent rise in its benchmark interest rate, to 6 percent in August, and the promulgation last month of the tightest lending limits on commercial bank activities since before the second oil shock in the late-1970s.

"I think it's proper to keep watching the effects of past hikes in the official discount rate," Mr. Mieno said Tuesday.

In this environment, analysts believe the yen is likely to test its record high of 120 against the dollar in coming months. Mr. Summerville, of Jardine Fleming, expects the Japanese currency eventually to reach the 115 yen level, especially if an accord on the U.S. budget leads to further rate easing by the Fed.

Credit Crunch May Force Cut In Spending by Japan Firms

Reuters

TOKYO — Faced with signs of a credit crunch, many Japanese corporations are beginning to consider cutting plans for capital spending in the next financial year, Tokyo analysts say.

"The fall in the stock market and rise in interest rates will not be reflected in capital expenditure plans for the current year, but in the next fiscal year," said Masaharu Usuki, economist at Long-Term Credit Bank of Japan Ltd. The fiscal and financial year begins April 1.

The leading market indicator, the Nikkei average, has fallen about 36 percent so far this year.

In an effort to check inflationary pressure, the Bank of Japan has raised the discount rate five times in the last 16 months, most recently by 75 basis points on Aug. 30, to 6 percent.

Higher interest rates have restricted bank lending and could cause many Japanese companies to scale back how much they spend on investing in factories and equipment during the 1991 financial year starting next April, analysts say.

"There are indications a credit squeeze is emerging," said Edwin Merner, research director at Schroder Investment Management (Japan) Ltd.

The heady days of cheap financing are over, said Yuji Shimanaka, senior economist at Sanwa Research Institute Corp. "The three-year-old capital expenditure boom, the biggest in recent history, is drawing to a close," he said.

He said capital investment in 1989 accounted for 23.5 percent of Japan's real gross national product. Even in the high-growth years of the 1960s it never rose that high, he noted.

The boom has left many companies with a cushion of excess funds. In March 1990, Japanese companies on average had liquidity equal to 16 percent of sales due to ample funding from borrowings and the issuance of equity instruments, Mr. Usuki said.

This abundance of liquidity should allow Japanese corporations to continue capital spending as planned in the current fiscal year without having to raise fresh funds, and still leave them liquidity to spare, Mr. Usuki said.

"They've basically funded all their costs this year," said Mike Morizumi, associate strategist at Lehman Brothers Japan Ltd. "Next year will be key."

Analysts said concerns over "saving face," difficulties in canceling machinery orders and the time-consuming process of effecting change at larger Japanese companies are also factors likely to keep many from reducing capital spending this year.

"It is not a good thing for companies to change plans now because critics inside the company will say they don't have the ability to forecast the future," Mr. Usuki said.

But like it or not, some companies are being forced to cut capital spending.

Todo Kogyo Co., a precision-instrument maker that is not listed, will cut capital investment to 200 million yen ($1.58 million) in the year to April 30, 1991, from 450 million yen a year earlier. "The main reason is high interest rates," a company official said. "It is painful."

A Toshiba Machine Co. spokesman has said the company is reviewing its fiscal 1991 capital spending plans.

The "triple demerits" of slumping Tokyo stock prices, rising interest rates and soaring oil prices are prompting many other companies to rethink their spending strategies, analysts say.

Elders Sells Assets to ConAgra

Compiled by Our Staff From Dispatches

SYDNEY — Elders IXL Ltd. said Tuesday it plans to sell its brewing materials, international wool and meat divisions to ConAgra Inc. of the United States for $175 million.

Under the terms of the deal, ConAgra will purchase the brewing materials and wool divisions in their entirety, and take a 50 percent stake in the meat division.

Elders said it will initially retain a 45 percent stake in the meat business and sell 5 percent to Australian investors. Elders said it expects to eventually sell off a further 20 percent of the meat business.

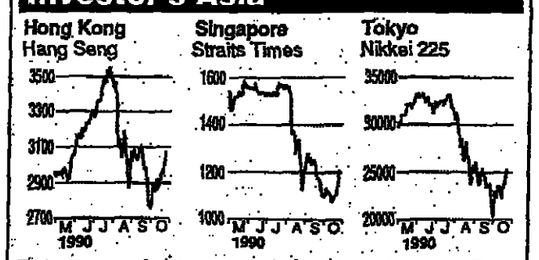
The Australian brewer said that the sale represented another step in its previously announced plan to refocus on its core brewing business and reduce debt.

ConAgra said the brewing materials division manufactures malt for Australian and international brewers while the wool division has trading and and processing operations in Australia and New Zealand.

"We believe ConAgra's involvement and commitment will strengthen these businesses and contribute positively to the entire Australian agricultural sector," said T. Truxtun Morrison, the ConAgra International president.

(AFP, Reuters)

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	3081.23	3015.56	+2.18
Singapore	Straits Times	1209.90	1173.23	+3.13
Sydney	All Ordinaries	1383.10	1364.60	+1.36
Tokyo	Nikkei 225	25298.30	25070.86	+0.91
Kuala Lumpur	Composite	507.71	495.75	+2.41
Bangkok	Book Club	Closed	597.42	-
Seoul	Composite Stock	765.55	733.37	+4.39
Taipei	Weighted Price	3300.57	3216.19	+2.62
Manila	Composite	555.00	547.65	+1.34
Jakarta	Stock Index	405.11	407.86	-0.67
New Zealand	Barclays	1450.58	1443.97	+0.46
Bombay	National Index	Closed	615.25	-

Sources: Reuters, AFP

International Herald Tribune

BROKERS: *Big 4 Profits Plunge*

(Continued from first finance page)

little surprise to analysts, Reuters reported.

"The figures are as expected — bad," said Katsuhito Sasajima, industry analyst at Nikko Research Center Ltd. "It is distressing."

"The causes are well known," said Roger Gough, industry analyst at Baring Securities (Japan) Ltd., pointing to the 35 percent fall in the Nikkei average this year and a sharp rise in interest rates. The yield on the benchmark Japanese bond rose from around 7 percent in early May to as high as 8.7 percent at the end of September.

Both factors sharply reduced volume on the stock and bond markets, trimming brokerage revenue.

Nomura, whose operating revenue declined 31 percent to 339.15 billion yen from 486.10 billion, in the six-month period, did not alter the forecast it made in September of a 1990-91 current profit of 280 billion yen.

Nikko Securities, with the sharpest earnings decline, revised down its net profit forecast to 50 billion yen for the year to next March 31, from an original estimate — in September — of 60 billion, a Nikko spokesman said.

Nikko also lowered its forecast of current profit to 100 billion yen from a September forecast of 130 billion, and compared with 260.45 billion a year earlier.

For the first half, Nikko's revenue fell to 183.41 billion yen from 293.29 billion.

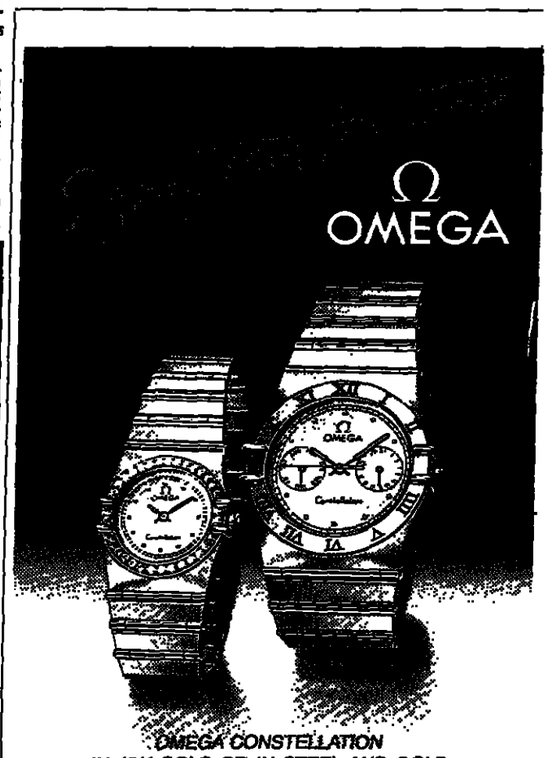
Daiwa's revenue declined to 243.53 billion yen from 332.38 billion.

Daiwa lowered its parent net profit forecast to 83 billion yen for the year to March 31, from a September forecast of 85 billion, a spokesman said. The securities house posted parent net profit of 146 billion yen the previous year. Daiwa left unchanged its September forecast for parent current profit of 170 billion yen.

Yamaichi's revenue fell to 171.57 billion yen from 279.75 billion.

Yamaichi did not alter a September forecast for a decline in current profit to 120 billion yen for the full year, from 200 billion projected.

"I don't think they can do much better in the second half," said Robert Zielinski, financial analyst at Jardine Fleming Securities Ltd.



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Taiwan's East European Trade Grows Fast

Compiled by Our Staff From Dispatches

TAIPEI — The Soviet Union and Eastern Europe have become Taiwan's fastest-growing markets as exports to its traditional trading partners in the West fall, data released Tuesday confirmed.

Official figures showed Taiwan's exports to the Soviet Union and East Europe jumped about 97 percent, to $143 million, in the first nine months of 1990, from $72.6 million in the same 1989 period.

Officials said the export value could reach a record $200 million by the end of the year, up from 1989's $115.7 million. They forecast the figure could top $300 million next year.

But Taiwan's trade with the area still accounts for under 1 percent of its estimated total trade of $120 billion in 1990.

Taiwan's imports from the Soviet Union and the countries of Eastern Europe are showing signs of steady growth. Imports rose almost 14 percent to $230 million between January and September from $202 million in the same period last year. Imports are expected to reach about $300 million this year, he added.

Taiwan authorities have encouraged local businessmen to beef up trade and investment links with the East bloc to seek cheaper raw materials and expand overseas markets for local products.

Taiwan set up trade offices in Hungary and Yugoslavia and offices are being planned for the Soviet Union, Poland and Czechoslovakia, officials said.

Taiwan exports mainly textiles, computers, footwear, toys and machinery to the Soviet Union and Eastern Europe and imports mainly chemicals and machinery.

(Reuters, AFP)

Vietnamese Exports Rose 18% in 9 Months

Agence France-Presse

HANOI — Vietnamese exports in the first nine months of the year leapt 18.4 percent in value from the year-earlier period, while imports showed more modest growth for the same period, the Nhan Dan newspaper said Tuesday.

The paper also said exports had reached 75 percent of the level targeted in the country's annual plan, while imports in the first nine months represented 66.8 percent of the annual target and were up 2.8 percent on the previous year's corresponding period.

NYSE

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

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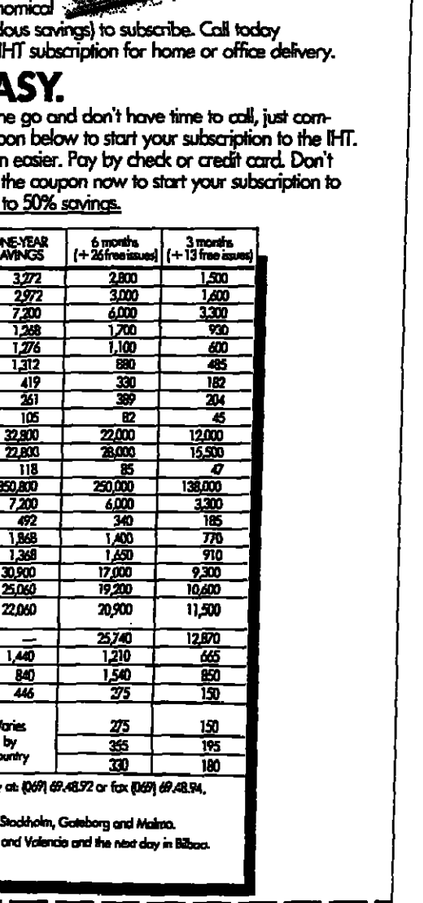

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— *hand delivery	S.Kr.		2,800	840	1,540	850
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SPORTS

Bordeaux, Barcelona Triumph

Agence France-Presse

MAGDEBURG, Germany — FC Magdeburg's pitch became a battleground Tuesday night as the former East German team lost to Bordeaux, 1-0, in their first-leg match of the UEFA Cup tournament's second round.

Four Germans were booked and one of two Frenchmen given yellow cards, Stephane Planque, was sent off. Some in the crowd of 7,000 hurled bottles, forcing the referee to confer twice with UEFA officials.

After Magdeburg had a goal disallowed for offside, Dutch striker Wim Kieft sent a cross soaring into the box seconds before halftime and Jean Philippe Durand was knocked down even ball reached him. Jean-Marc Ferreri kicked a perfect penalty shot for the French.

In a Cup Winners' Cup second-round, first-leg match in Reykjavik, Barcelona beat Fram Reykjavik, 2-1 on Hristo Stoichkov's goal in the 86th minute.

Julio Salinas scored in the 36th minute, but Rikkardur Dadason made it 1-1 in the 54th.

■ Seoul: Politics Charged

The two Koreas played a soccer match Tuesday dedicated to friendship, but North Korea claimed anew that South Korea was misusing the sports exchanges for "impure" political purposes, The Associated Press reported from Seoul.

A friendly mood prevailed at Olympic Stadium, where more than 80,000 people watched South Korea win the match, 1-0.

■ FIFA: Iraqi Ban Unlikely

FIFA said Tuesday that an international ban on Iraq was unlikely because "it would run against our policy" of keeping politics out of soccer, Reuters reported from Zurich.

A Saudi soccer official said Monday that a number of national federations would call for Iraq's suspension from all tournaments at a FIFA meeting Dec. 13 in Zurich.

■ Gent Signs U.S. Player

Philip Gyan, a U.S. national team forward, signed a one-year contract with KAA Gent of the Belgian First Division on Monday, becoming the eighth U.S. team member to sign with a European club, Reuters reported from Colorado Springs.

First Leg of BOC Ends In Acrimony

The Associated Press

CAPE TOWN — Christophe Auguin of France was declared the winner of the first leg of the BOC round-the-world yacht race, even though compatriot Alain Gautier beat him to Table Bay Harbor on Tuesday.

Gautier (celebrating at right) reached the finish line 6 hours, 45 minutes ahead of Auguin but was penalized 16½ hours for failing to be at the starting point in Newport, Rhode Island, last month before an inspection of the 23 yachts in the race.

The first-place finish carries a $30,000 prize.

Auguin, 31, said that "the real winner of the race is Alain," and that he would support moves to reverse the decision.

Gautier, 28, sailing his Generali Concorde, crossed the finish line just after 5 A.M. Tuesday. Auguin, who took 38 days, 18 hours, 29 seconds to complete the 6,800-nautical-mile-leg, was followed in by John Martin of South Africa.

The competitors will spend a month in Cape Town before setting sail Nov. 24 for Sydney on the second leg of the four-stage race.

Reuters

Tour de France Spurns Mountains Again in '91

By Samuel Abt
International Herald Tribune

PARIS — Has the Flat Earth Society infiltrated the Tour de France?

The 1991 edition of the world's greatest bicycle race, which was unveiled Tuesday, will add three days to the traditional first week over level territory while again holding to a minimum the time spent in the high mountains. Of the two days in the Pyrénées and two days in the Alps, just one of each appears to be truly daunting.

Continuing their efforts "to modernize," as the tour's organizers phrase it, they have reduced the number of individual time trials. Excluding a short prologue, the riders face two individual races against the clock instead of the usual three.

The 78th tour will start July 6 in Lyon and end on the Champs-Elysées in Paris on July 28. During those three weeks the race will cover about 3,940 kilometers (2,442 miles) in a counterclockwise direction, leaving France for a day, July 18, on a visit to Jaca, Spain.

One day off is scheduled, July 17, but it will include a plane flight from St. Herblain in Brittany to Pau, the gateway to the Pyrénées.

Bicycle-mad regions of France, like the north and Brittany, will get their fill of the race while such traditional stops as Bordeaux and the Massif Central will be skipped.

In all, 22 teams of nine riders each will compete for 10 million French francs (about $2 million) in prizes.

This year's winner, Greg LeMond, attended the preview in the southwestern Paris suburb of Issy les Moulineaux and said he liked the course.

"It looks good to me, it looks ideal," he announced. Then he added, "I say that every year."

SIDELINES

Davis's Series Fall Lacerated Kidney

OAKLAND, California (AP) — Outfielder Eric Davis of the Cincinnati Reds, injured while trying to make a diving catch in the final game of the World Series, lacerated of his right kidney and lost a significant loss of blood, his doctor said. The injury was first diagnosed as a severe bruise.

Davis was in stable condition in the intensive care unit of Merritt Hospital and no surgery will be required, Dr. Robert Smith said Monday. He added that "there's no need for a transfusion, and that's the important thing. He's doing extremely well."

Vincent Backs Giants' Move to South

SAN JOSE, California (AP) — The commissioner of major league baseball, Fay Vincent, has given his support to moving the San Francisco Giants south, calling it the best solution to the "dire" situation created when San Francisco voters last fall defeated a measure to build a new ballpark.

Vincent said Monday that "Santa Clara Giants" had a certain ring to it and would provide a "ready-made franchise" for the Silicon Valley, about 40 miles south of San Francisco. Next month, voters in Santa Clara County will decide whether to build a new $153 million stadium. A "yes" vote would guarantee that the Giants move from Candlestick Park.

3d Injury in 9 Days for U.S. Ski Team

PARK CITY, Utah (UPI) — Kim Schmidinger, who hurt a knee during a slalom run, has become the third member of the U.S. Ski Team to be injured while training in Saas Fee, Switzerland.

Preliminary reports from a team doctor, Tom Carlsen, indicated ligament damage and possible cartilage damage in Schmidinger's right knee. Schmidinger, 20, returned Tuesday to the United States and probably will miss the 1990 World Cup season.

Kristi Terzian, 23, who suffered a complete tear of the anterior cruciate ligament in her right knee and partial tears of her medial and lateral cartilage on Oct. 17, underwent surgery Monday and will miss the season. Edith Thys, 24, who fractured her left wrist, is expected back in November.

For the Record

Frank Sinkwich, 70, a halfback who won the 1942 Heisman Trophy while at Georgia, and became a National Football League Hall of Fame member after playing for the Detroit Lions, died Monday at his home in Athens, Georgia, after a long illness. *(AP)*

Darryl Strawberry, although not ruling out the possibility of remaining with the New York Mets, became a free agent Monday for the first time in his eight years in the major leagues. *(NYT)*

Dino Ciccarelli, the Washington Capitals' leading scorer last season, will be out six to eight weeks with a fractured right thumb. The team has asked the National Hockey League to take action against Laurie Boschman of the New Jersey Devils for slashing Ciccarelli. *(WP)*

Tony Zendejas of the Houston Oilers broke left his leg while kicking off Sunday and will be unable to play for four to six weeks. *(AP)*

Lester Piggott, back riding at 54, made a dream comeback to Irish racing Tuesday with four winners — all were for Vincent O'Brien, the trainer with whom he has shared so many Classic triumphs. *(Reuters)*

Quotable

● John Russell, co-trainer of heavyweight champion James (Buster) Douglas: "Evander Holyfield takes more shots than a diabetic."

Arsenal, at Last, Attacks a Cancer

International Herald Tribune

LONDON — Hallelujah! At last someone in authority in soccer has acted promptly and judiciously against player violence, the cancer in the world's most popular organized sport.

Arsenal Football Club has fined five of its players — and fined its team manager every penny it is allowed to withhold from his salary — after last Saturday's English League match against Manchester United became a pitched battle.

Making the manager pay for his players' misbehavior is without precedent. But the inexcusable brawl was witnessed by television viewers in 64 countries. Millions saw players kick at fallen opponents, punch, scratch and throttle opponents. The gods of the playing field resorting to hooliganism.

Rob Hughes

Over the next 48 hours, Manchester United postured, the English Football Association pontificated, the European ruling body, UEFA, palpitated. But on Tuesday, from the marble halls of Arsenal's north London stadium, the team's chairman, Denis Hill-Wood, announced the maximum fine of two weeks wages for the manager, George Graham, and players Anders Limpar, Nigel Winterburn, Michael Thomas, David Rocastle and Paul Davis.

"We hope to show the world at large how seriously the board views these incidents," declared Hill-Wood. "I think the incidents have sullied the name of Arsenal. Football is a high profile industry that demands responsible behavior."

In an atmosphere conducive to a court of law (where surely players committing common assault deserve to end up), Hill-Wood led in a manner befitting his post. Old Etonian and Arsenal through and through, like his father before him, he peered over half-moon spectacles and left no room whatever for his team's manager to evade culpability. That, effectively, happened at Manchester United, whose manager, Alex Ferguson, brushed off the affair by saying unspecified action was being taken against unspecified players at his club.

George Graham was not allowed that leeway. Seated beside his chairman, Graham appeared as suave as you might expect of a figurehead handsomely paid to represent a leading European tailor. However, suitably shame-faced, he confessed: "It is not something I am proud of. Team spirit has always been one of my priorities, and if I am in charge of the discipline of the players, I accept my responsibility."

Graham's fine is equal to £9,000 ($17,550), that of the players about £5,000 each. It will not end there. Though many people hate the idea, England's FA may deduct points as well as pounds to bring players to their senses.

Saturday's brawl was an Arsenal action replay. Following a similar incident against Norwich last Nov. 5, the FA fined Arsenal £20,000 even though then, as now, no player was shown the red card. Yet, last December, Arsenal's assistant team manager, Theo Foley, had to rush onto the field to stop his players threatening a referee.

The truth, is Arsenal has become England's second most successful team by incorporating blatant attrition into its approach. Graham recently criticized his players' lack of "meanness," and we see all too often their interpretation not only in roughing up opponents but in harranguing referees. Furthermore, Arsenal players have had a catalogue of drunk-driving convictions. And Paul Davis, normally a less overtly aggressive man, served a nine-match FA ban two seasons ago for breaking an opponent's jaw with a punch.

ARSENAL'S clampdown is an overdue first step in an industry that is always denying that on-field violence attracts the psychopathic hooligans who five years ago killed 39 fans at Heysel Stadium. From then until now, English clubs were rightly banned from European competitions. In their absence, Italy took a stranglehold on the silverware, as it should. No nation spends like Italy, and none ever monopolized the three prizes — the European Champions' Cup, the Cup Winners' Cup, the UEFA Cup — as AC Milan, Sampdoria and Juventus now do.

This week, those three defending champions are joined in the tournaments by Napoli, Inter Milan, Roma, Atalanta and Bologna. And, though not often a word associated with Italian soccer, never has a club displayed such chutzpah as AS Roma.

Two weeks ago, center-forward Andrea Carnevale and goalkeeper Angelo Peruzzi were banished for a year by the Italian federation after failing dope tests. Roma, as ever, appealed against the evidence, despite Carnevale claiming that the club instructed him to lie to the commission.

The claim that the "boys" were given diet pills, which no one knew contained a stimulant, was thin. Yet Roma, with its incorrigible president, Senator Dino Viola, expected UEFA to waive the Italian ban and allow the dopes to play against Valencia in the UEFA Cup. So far, UEFA has said no.

IN THE senior competition, the Champions' Cup, defending titlist AC Milan should overcome Club Bruges, a testy but not very stylish team whose unbeaten Belgian league run was ended, 5-1, at Anderlecht last weekend.

Napoli, which Diego Maradona galvanized to the last Italian league title, should outgun Spartak Moscow. Maradona returned late from yet another business trip in Argentina, but such a forgiving club is Napoli that the $45,000 fine was waived. And everybody knows that the lure of the Champions' Cup, if nothing else, makes king Diego forget his aching back and his sore ankle.

Also wounded are three major contenders for the Champions' Cup. Red Star Belgrade, which plays the Glasgow Rangers, is without injured striker Dejan Savecevic and has doubts whether Robert Prosinecki, perhaps Europe's most eligible young midfielder outside of lira belt, will be fit.

Olympique Marseille, having just lost its second league match under Franz Beckenbauer, is crying out in pain. It plays Lech Poznan without the injured Dragan Stojkovic and Manual Amoros, while Basile Boli has been suspended.

But pressure is personified at Real Madrid. Its manager, John Toshack, has, unforgivably, begun the Spanish season second best to Barcelona. His successor, assumed to be Sampdoria's Vujadin Boskov, is unavailable until the season's end, but if Madrid falls to Swarowski Tirol, then the word is that Toshack will go and Vicente de Bosque will step in as caretaker manager.

Let us hope that no one takes literally Toshack's exhortations for his men to fight for his honor.

Rob Hughes is on the staff of the Sunday Times.

BOOKS

A HOLE IN THE WORLD: An American Boyhood

By Richard Rhodes. Illustrated. 271 pages. $19.95. Simon & Schuster, 1230 Avenue of the Americas, New York, N. Y. 10020.

Reviewed by
Christopher Lehmann-Haupt

THE unhappy childhood that Richard Rhodes recalls so affectingly in "A Hole in the World: An American Boyhood" would make for grim reading if one weren't aware of the author's eventual success as a writer.

On the morning of July 25, 1938, when Rhodes was 13 months old, his mother "slipped the stick that weighted the linen bathroom window shade from its slot, sat on the toilet, put her mouth around the muzzle of a 12-gauge shotgun and used the stick to push the trigger."

As if this weren't damaging enough, there followed years in which he, his older brother Stanley and their father drifted from one precarious living arrangement to another.

Then, when his father finally remarried, he delivered Richard and Stanley into the clutches of an archetypally wicked stepmother, who tyrannized their minds and bodies, who sent them out into the street to beg for a living and who pushed them to the brink of starvation.

Such was their suffering that confinement in an institution for "orphans and indigent boys" constitutes a happy development in this story. But the reader knows from the start that Rhodes survived this Dickensian upbringing. One knows that he has a long list of novels and nonfiction books to his credit, culminating in his prize-winning history, "The Making of the Atomic Bomb."

So instead of sorrowing, one marvels at the tenacity of the human spirit. And one looks for clues to what enabled Rhodes to endure. There were the various maternal figures who dropped crumbs of love along the way. There was Stanley, who helped him hide the bottles of night soil that he produced partly because the stepmother forbade the boys to use their home's only bathroom at night. It was Stanley who, in a signal act of courage for a child, finally went to the police and set in motion the machinery of deliverance.

And there was the orphanage, the Andrew Drumm Institute, which stabilized the brothers' life and pointed the author toward a scholarship to Yale, successful psychotherapy and a way of filling the hole in the world.

That process of growing is still going on. Rhodes had always wanted to make an epic of his childhood story. He had a three-volume novel in mind to build on it, "a long prose fiction sweeping from the inferno to paradise." But then, he tells the reader, "I finally got your attention," presumably referring to the success of "The Making of the Atomic Bomb," which not only won him fame but also served to sublimate his explosive rage. He was freed to tell his story plain.

The deepest significance of the prose in "A Hole in the World" is its spring-fed clarity. Rhodes writes: "My unconscious early prose — it was largely unconscious in those days because I thought the only way I could write was to get drunk first — screens a predicament I struggled desperately to steady at Drumm and continue to work forty years later to resolve: how to calm and to rescue the lurching monster of overwhelming, intractable, involuntary rage that my mother's suicide, my father's neglect and my stepmother's violence installed in me."

To judge from the simplicity with which he has woven his memories into narrative, the monster of rage has been laid to rest.

Christopher Lehmann-Haupt is on the staff of The New York Times.

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	THE PLAINS OF PASSAGE, by Jean M. Auel		1
2	FOUR PAST MIDNIGHT, by Stephen King	1	6
3	LADY BOSS, by Jackie Collins	3	3
4	MEMORIES OF MIDNIGHT, by Sidney Sheldon	2	9
5	THE BURDEN OF PROOF, by Scott Turow	5	19
6	THE GENERAL IN HIS LABYRINTH, by Gabriel García Márquez	4	5
7	THE FIRST MAN IN ROME, by Colleen McCullough	11	34
8	SURRENDER THE PINK, by Carrie Fisher	8	4
9	RABBIT AT REST, by John Updike	11	2
10	HOCUS POCUS, by Kurt Vonnegut	6	5
11	OH, THE PLACES YOU'LL GO! by Dr. Seuss	7	35
12	THE STAND, by Stephen King	10	24
13	BUFFALO GIRLS, by Larry McMurtry	10	17
14	THE WOMEN IN HIS LIFE, by Barbara Taylor Bradford	9	11
15	MESSAGE FROM NAM, by Danielle Steel	13	18

NONFICTION

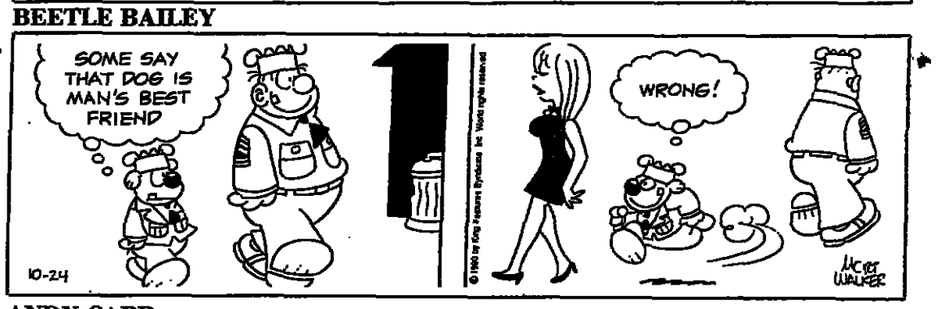
1	BY WAY OF DECEPTION, by Victor Ostrovsky	1	4
2	THE CIVIL WAR, by Geoffrey C. Ward with Ric Burns and Ken Burns	3	2
3	MILLIE'S BOOK, as dictated to Barbara Bush	2	4
4	GET TO THE HEART, by Barbara Mandrell with George Vecsey	4	5
5	YOU JUST DON'T UNDERSTAND, by Deborah Tannen	5	12
6	BOOTLEGGER'S BOY, by Barry Switzer with Bud Shrake	7	6
7	DARKNESS VISIBLE, by William Styron	6	7
8	FRIDAY NIGHT LIGHTS, by H.G. Bissinger	9	3
9	THE CAT AND THE CRUMUDGEON, by Cleveland Amory		1
10	EVERY SPY A PRINCE, by Dan Raviv and Yossi Melman	11	11
11	DAVE BARRY TURNS 40, by Dave Barry		20
12	CLOSER TO THE LIGHT, by Melvin Morse with Paul Perry	16	3
13	LOOKING FOR A SHIP, by John McPhee	12	2
14	THE POLITICS OF RICH AND POOR, by Kevin Phillips	13	12
15	NOW YOU KNOW, by Kitty Dukakis with Jane Scovell	8	5

ADVICE, HOW-TO AND MISCELLANEOUS

1	HOMECOMING, by John Bradshaw	1	14
2	THE GREAT WALDO SEARCH, by Martin Handford	4	45
3	WEALTH WITHOUT RISK, by Charles J. Givens	2	88
4	WHERE'S WALDO? by Martin Handford	3	3
5	DR. DEAN ORNISH'S PROGRAM FOR REVERSING HEART DISEASE, by Dean Ornish		1

PEANUTS

BEETLE BAILEY



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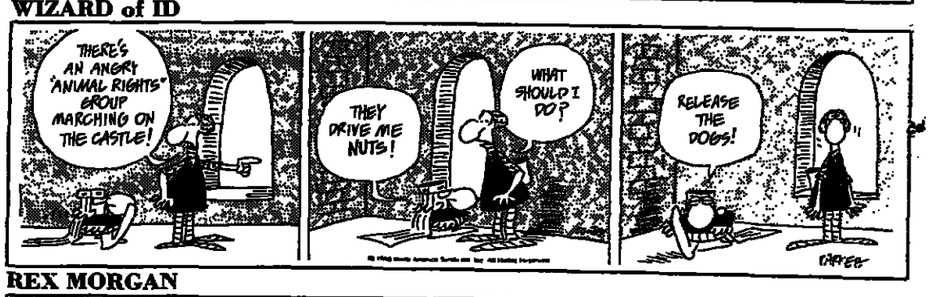

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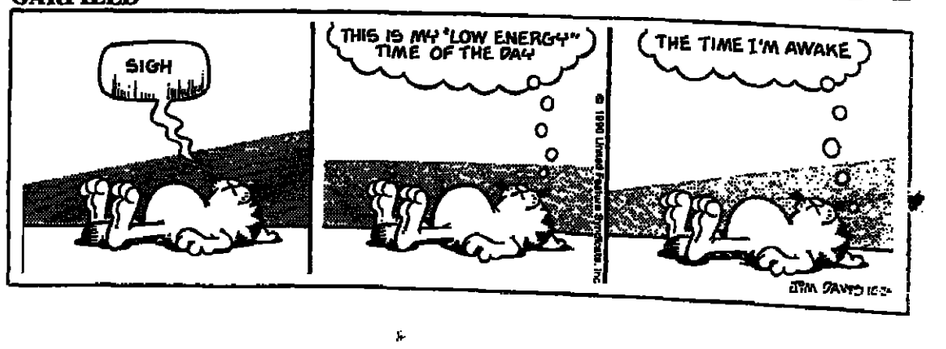
GARFIELD



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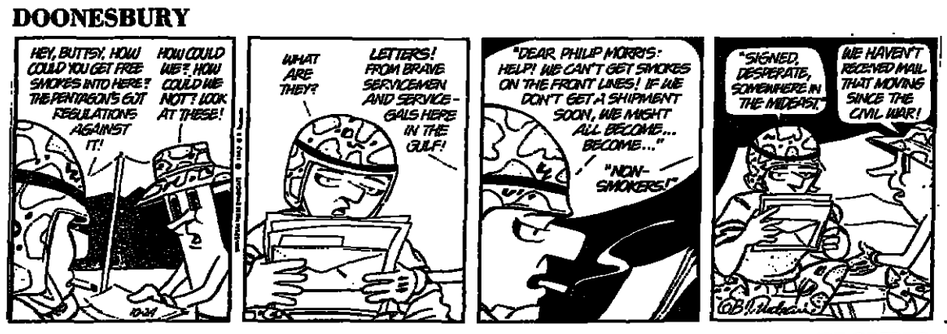
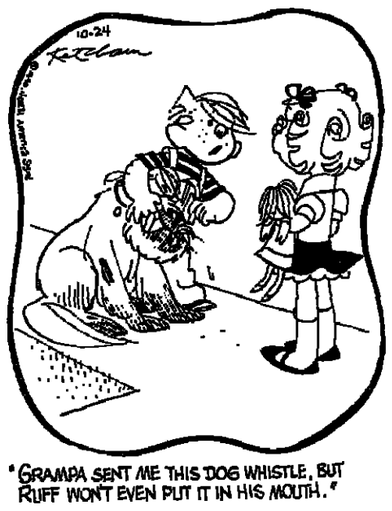


DENNIS THE MENACE



"GRAMPA SENT ME THIS DOG WHISTLE, BUT RUFF WON'T EVEN PUT IT IN HIS MOUTH."

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

PROWE

MESOO

NAKTIE

WELBIA

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: "○○○○" HER ○○○○○

(Answers tomorrow)

Yesterday's Jumbles: BASIC SUMAC PALACE INFORM

Answer: *Women usually receive love letters from* — — — THE MAILMAN

BLONDIE

هكذا من الأصل

SPORTS

The Fight Telecasts

The Douglas-Holyfield fight, which is scheduled to begin at about 2:45 A.M. GMT on Thursday, will be telecast around the world on the following stations, according to WorldTele, the New York marketing agency handling the broadcast rights:

In Europe — **Britain:** British Satellite Broadcasting's sports channel; **Belgium:** Canal Plus; **France:** Canal Plus; **Germany:** Tele 5 (with delayed telecast on ARD); **Italy:** Canale 5; **the Netherlands:** RTO Veronique; **Scandinavia:** TV 1000 (with delayed telecast on TV3); **Spain:** Tele Cinqo.

Asia, Oceania — **Australia:** Sky Channel; **Hong Kong:** ATV; **Indonesia:** RTCI; **Japan:** TV Tokyo; **Malaysia:** TV3; **New Zealand:** Sky Network; **Singapore:** SBC; **South Korea:** MBC; **Thailand:** Channel 3.

Intriguing Fight, Full of Uncertainties

By William Gildea
Washington Post Service

LAS VEGAS — Thursday night's heavyweight championship bout between James (Buster) Douglas and Evander Holyfield is unlikely to go down as one of the great fights of the century.

If Douglas wins, the conclusion will be that Holyfield was too small. If Holyfield wins, it will be said that Douglas is just the ordinary fighter he was before he upset Mike Tyson to win the title.

But that doesn't mean there isn't interest in the bout, scheduled for 12 rounds. And it doesn't mean that it can't be a good fight. It's a curiosity piece:

Will Douglas be in good physical condition? Can he take off the excess pounds accumulated since February's knockout of Tyson in Tokyo? Can Holyfield make up for his lack of size with his wits, fast fists and stamina?

"I've watched Douglas," said George Benton, one of Holyfield's two trainers, "and I've told Evander, 'Now listen, Douglas hasn't always been in the best of shape. Buster has a tendency to run out of gas.'

"We're going to find out if he's in shape. We're going to keep him busy. If he isn't punching — and if he's punching, he's going to be missing — then he's going to be blocking and ducking. We want to throw three-punch combinations. Keep him busy, always working. That's the strategy.

"In six rounds, we'll know. If he's in shape, we've got a tough night. If he isn't, we've got a cakewalk."

Douglas didn't agree. "I feel real strongly that the fight will be in my favor as it goes on," he said, implying that he's in shape, even though he didn't come out of secret workouts until Saturday.

The certainties are these: Holyfield is in terrific condition and mentally focused, even though his wife has sued for divorce. Douglas, by far, has the physical advantage. The champion, 30, says he will weigh close to the 231 pounds (104.35 kilograms) he did against Tyson. Holyfield, 28, may weigh 210 to 215. Douglas is 6 feet, 4 inches (1.93 meters) and has an 83-inch (210-centimeter) reach; he's 1½ inches taller than Holyfield and has a 5½-inch reach advantage. Holyfield has thin legs, an unusual four inches less in the calf than Douglas.

Besides lack of size, Holyfield often is asked about a weakness for getting hit often. Although he is 24-0 with 20 knockouts, he's been stunned. Fighting with the flu, he got into trouble a year ago against Alex Stewart. Holyfield survived, and knocked out Stewart in the eighth round.

Holyfield has, in the past, called Douglas a "quitter." Now he's not so certain.

"A man can change," Holyfield said. "He sure proved it in the Tokyo fight. Yes, I touched on him quitting. But that was in the past. You can change your life."

For whatever reason, Douglas endured against Tyson, even after Tyson hurt him. Most say it wasn't the "real" Mike Tyson, that Douglas could see it and realized his opportunity. Tyson himself has said, "It was like Buster winning the Lotto."

Indeed, Douglas's record is checkered: 30-4-1, with 20 knockouts. The four defeats were all disasters in which lack of conditioning or carelessness played a part.

"Lack of conditioning makes a coward out of all of us," Benton said.

On the down side for Douglas: Did his months-long lethargy leave him unfit? He re-emphasized that he was "depressed" by his struggle to rid himself of promoter Don King — which he finally did, although temporarily and for a price.

On the up side: Douglas likes being heavyweight champion, the money, the prestige. He put it very simply: "I'm really comfortable with this position."

Neal C. Lauron/Reuters
Buster Douglas, trainer Jim Russell: Sparring with doubts about worthiness.

Some Other Opinions on Who Will Win

New York Times Service

- Bert Sugar, editor and publisher of Boxing Illustrated magazine: "A victory by decision for Douglas if Douglas weighs in at under 240 pounds. He's so much the bigger man."
- Donovan (Razor) Ruddock, the world-ranked heavyweight: "Douglas will wear him down. Holyfield is not as devastating as Mike Tyson. I see Holyfield losing a lot of power as the fight goes on."
- Mike Acri, an adviser to Roberto Duran: "Holyfield has waited a long time and wants the fight badly. I pick him, by decision."
- Gil Clancy, the CBS boxing analyst: "Holyfield will be the busier fighter. He throws more punches and figures to out-hustle Douglas for the decision."
- Bill Cayton, Mike Tyson's former manager: "A knockout in eight rounds. Douglas hits harder and is a better boxer."

COLLEGE FOOTBALL'S STANDINGS AND LEADERS

Conference Standings

Atlantic Coast Conference

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
inia	4	0	0	159	21	7	0	0	337	80
rgia Tech	3	0	1	86	48	5	0	1	157	63
nson	3	2	0	94	82	6	2	0	235	85
yland	3	2	0	97	94	5	3	0	148	162
arolina	1	1	1	53	49	4	2	1	156	110
arolina St.	2	4	0	74	113	4	4	0	197	113
e	0	3	0	27	108	3	4	0	130	187
e Forest	0	4	0	66	141	2	5	0	158	200

Big Eight Conference

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
raska	3	0	0	145	32	7	0	0	305	53
rado	3	0	0	102	53	6	1	1	225	160
homa	2	1	0	93	67	5	2	0	244	115
a St.	1	1	1	79	93	3	3	1	199	184
as St.	1	2	0	41	93	4	3	0	193	154
souri	1	2	0	83	112	3	4	0	184	209
sas	0	2	1	61	106	1	5	1	125	239
homa St.	0	3	0	37	85	2	5	0	108	192

Big Sky Conference

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
ada	5	0	0	163	83	7	0	0	230	184
e St.	3	1	0	103	53	5	2	0	171	105
o	3	2	0	181	133	5	3	0	301	244
tana	2	2	0	125	128	5	2	0	254	145
er St.	3	3	0	171	192	4	4	0	240	234
tana St.	2	3	0	150	136	3	4	0	193	193
ashington	2	4	0	155	203	3	4	0	280	209
rizona	2	4	0	151	257	3	4	0	188	260
o St.	1	4	0	123	157	2	5	0	170	213

Big Ten Conference

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
a	3	0	0	66	40	5	1	0	195	133
nesota	3	0	0	66	32	4	2	0	115	139
ois	3	0	0	80	33	5	1	0	175	104
ana	1	1	1	69	39	4	1	1	209	76
St.	1	1	1	89	60	5	2	1	163	115
higan	1	2	0	91	55	3	3	0	198	115
higan St.	1	2	0	48	54	2	3	1	124	107
thwestern	1	2	0	69	111	2	4	0	131	176
due	0	3	0	9	95	1	5	0	75	165
consin	0	3	0	47	115	1	5	0	101	174

Big West Conference

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
Jose St.	4	0	0	155	83	5	2	1	245	171
no St.	3	0	1	132	46	6	1	1	246	153
V	3	1	0	103	105	4	4	0	195	219
St.	1	1	1	78	71	1	4	1	95	187
fic	2	3	0	178	154	3	4	0	226	242
Beach	2	3	0	117	135	3	5	0	158	252
rton St.	0	3	0	50	134	1	7	0	156	316
exico St.	0	4	0	74	159	0	7	0	117	267

Gateway Athletic Conference

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
Montana	3	0	0	109	63	7	1	0	278	138
owa	3	1	0	134	56	4	3	0	207	134
llinois	3	1	0	79	70	4	4	0	126	149
ois St.	2	2	0	85	86	3	5	0	150	125
llinois	1	2	0	59	87	1	6	0	119	280
ana St.	1	4	0	108	125	3	5	0	210	192
llinois	1	4	0	42	119	2	6	0	125	282

Ivy League

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
vard	2	1	0	49	46	4	2	0	108	94
tmouth	2	1	0	44	39	3	2	1	108	95
nell	2	1	0	43	42	3	3	0	126	159
	2	1	0	75	55	3	3	0	107	146
n	2	1	0	54	36	2	4	0	86	95
nceton	1	2	0	61	63	2	4	0	106	130
wn	1	2	0	68	71	1	5	0	99	184
umbia	0	3	0	19	61	0	6	0	78	185

Mid-American Conference

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
. Michigan	5	0	0	123	32	6	1	1	188	66
do	5	1	0	143	99	6	1	0	166	113
Michigan	2	2	0	88	70	4	3	0	159	145
mi, O.	2	2	0	85	79	3	4	0	108	160
Michigan	2	2	0	86	104	2	5	0	114	206
St.	2	3	0	86	72	3	4	0	106	99
ling Green	1	3	1	54	77	2	4	1	95	118
t St.	1	3	0	54	125	1	6	0	112	225
U.	0	4	1	81	142	1	5	1	126	209

Pacific-10 Conference

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
hington	4	0	0	163	47	6	1	0	217	98
fornia	3	1	0	130	121	5	2	0	217	219
zona	3	2	0	131	129	5	2	0	184	155
thern Cal.	2	2	0	93	105	5	2	0	181	161
A	2	2	0	114	117	3	4	0	188	220
hington St.	2	2	0	133	115	3	4	0	203	202
gon	1	2	0	61	67	5	2	0	242	134
gon St.	1	2	0	62	113	1	6	0	116	249
nford	1	3	0	106	124	2	5	0	182	205
zona St.	0	3	0	45	100	2	4	0	119	163

Patriot League

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
y Cross	1	0	0	34	22	5	1	1	179	83
cknell	1	0	0	24	14	5	2	0	222	173
gate	1	0	0	31	7	5	2	0	219	127
high	1	1	0	57	37	5	2	0	198	122
ayette	0	1	0	14	24	3	4	0	140	199
dham	0	2	0	10	66	1	5	0	88	171

Southeastern Conference

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
burn	2	0	1	106	42	5	0	1	180	90
rida	3	1	0	88	87	6	1	0	224	97
ssissippi	2	1	0	73	65	6	1	0	190	137
nessee	2	1	1	117	45	4	1	2	259	83
	2	2	0	77	91	4	2	0	129	106
Georgia	2	2	0	81	90	4	3	0	127	156
Alabama	2	2	0	97	68	3	3	0	146	101
Kentucky	1	2	0	66	80	2	5	0	131	182
Vanderbilt	1	3	0	86	175	1	5	0	107	268
Mississippi St.	0	3	0	43	91	3	3	0	121	131

Southwest Conference

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
Houston	5	0	0	186	120	6	0	0	223	129
TCU	3	0	0	134	75	5	1	0	188	136
Texas	2	0	0	75	27	4	1	0	128	82
Baylor	2	1	1	108	83	3	3	1	134	139
Texas A&M	1	1	1	79	80	4	2	1	218	132
Rice	1	3	0	102	109	3	4	0	176	161
Texas Tech	1	4	0	144	186	2	5	0	188	235
Arkansas	0	3	0	87	152	2	4	0	163	196
SMU	0	3	0	55	138	1	5	0	113	202

Western Athletic Conference

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
Wyoming	4	0	0	129	95	8	0	0	256	170
BYU	3	0	0	144	53	5	1	0	238	142
Colorado St.	4	1	0	151	125	5	3	0	232	192
Hawaii	1	2	0	32	46	3	3	0	136	98
San Diego St.	1	2	0	133	132	2	4	0	223	239
New Mexico	1	2	0	77	180	2	6	0	171	233
Air Force	1	3	0	90	118	3	4	0	151	181
Utah	1	3	0	67	92	3	4	0	128	152
Texas-El Paso	1	4	0	93	163	3	5	0	137	253

Yankee Conference

	Conf. W	L	T	Pts	OP	All Games W	L	T	Pts	OP
Massachusetts	5	0	0	139	61	5	0	1	149	71
N. Hampshire	4	0	0	102	43	6	0	1	228	93
Delaware	3	2	0	87	105	4	3	0	112	139
Boston U.	2	2	0	79	108	3	4	0	148	170
Connecticut	2	2	0	94	101	3	4	0	166	180
Villanova	2	2	0	92	60	3	4	0	153	134
Rhode Island	1	4	0	99	79	3	4	0	162	103
Richmond	1	4	0	48	124	1	6	0	65	181
Maine	1	5	0	97	156	1	6	0	100	200

Major Independents

	W	L	T	Pts	OP
Notre Dame	5	1	0	202	137
Louisville	6	1	1	212	189
Southern Miss.	6	2	0	150	96
Florida St.	4	2	0	202	122
Miami, Fla.	4	2	0	206	124
Penn St.	4	2	0	170	88
S. Carolina	4	2	0	161	111
N. Illinois	5	3	0	262	184
La. Tech	4	3	0	202	111
Syracuse	3	2	2	190	127
Army	3	3	0	171	134
Boston Col.	3	3	0	125	151
Memphis St.	3	3	1	149	141
Navy	3	3	0	106	159
Pittsburgh	3	3	1	183	167
Temple	3	3	0	125	151
W. Virginia	3	3	0	139	117
Akron	3	4	1	173	176
SW La.	3	4	0	137	172
Va. Tech	3	4	0	164	176
E. Carolina	3	5	0	179	200
Rutgers	2	5	0	97	193
Tulane	2	6	0	149	206
Cincinnati	1	6	0	127	255
Tulsa	1	7	0	115	228

Independents

	W	L	T	Pts	OP
Youngstown St.	8	0	0	245	109
William & Mary	5	2	0	253	194
Samford	4	2	1	154	136
Liberty	5	3	0	208	174
Central Florida	4	3	0	201	134
Georgia Southern	4	3	0	158	161
James Madison	4	3	0	178	98
Arkansas St.	3	4	1	130	218
Nicholls St.	3	4	0	172	172
W. Kentucky	2	4	0	98	114
Northeastern	1	6	0	91	220
Towson St.	0	7	0	98	247

The Top 25 Teams

The top 25 teams in The Associated Press college football poll, with first-place votes in parentheses, records through Oct. 20, total points based on 25 for a first-place vote through one for a 25th-place vote, and last week's rankings:

	Record	Pts	Pvs
1. Virginia (45)	7-0-0	1,469	1
2. Auburn (4)	5-0-1	1,370	5
3. Notre Dame (5)	5-1-0	1,369	6
4. Nebraska (5)	7-0-0	1,352	4
5. Illinois	5-1-0	1,219	8
6. Houston (1)	6-0-0	1,180	9
7. Washington	6-1-0	1,106	13
8. Miami, Fla.	4-2-0	1,061	2
9. Brigham Young	5-1-0	972	12
10. Colorado	6-1-1	930	14
11. Tennessee	4-1-2	899	3
12. Florida St.	4-2-0	795	7
13. Texas	4-1-0	689	19
14. Florida	6-1-0	681	17
15. Iowa	5-1-0	645	22
16. Georgia Tech	5-0-1	628	11
17. Mississippi	6-1-0	606	18
18. Wyoming	8-0-0	426	21
19. Clemson	6-2-0	414	22
20. Michigan	3-3-0	373	10
21. Southern Cal	5-2-0	308	15
22. Oklahoma	5-2-0	196	16
23. Arizona	5-2-0	172	—
24. Texas Christian	5-1-0	161	—
25. Oregon	5-2-0	98	—

Statistical Leaders

Team Rushing Offense

	Car	Yds	PerGm
Northern Illinois	459	2929	366.1
Nebraska	426	2543	363.2
Army	424	2141	356.8
Virginia	357	2177	311.0
Texas A&M	385	2165	300.7
Oklahoma	412	2075	296.4
Colorado	424	2241	280.1
Clemson	460	2137	267.1
Michigan	273	1543	257.2
Air Force	423	1789	255.6
Notre Dame	322	1515	252.5
Indiana	384	1465	244.2
Washington	320	1636	233.7
Colorado St.	451	1843	230.4
Baylor	398	1607	229.6

Team Passing Offense

	Att	Cp	Yds	Pg
Houston	364	205	2570	428.3
Brigham Young	286	189	2523	420.5
Pacific	294	167	2378	339.7
San Diego St.	264	144	2023	337.2
Miami, Florida	233	131	1887	314.5
Missouri	268	159	2187	308.1
Texas Tech	255	129	2031	290.1
Florida	255	149	1943	277.6
Maryland	325	188	2173	271.6
San Jose St.	287	156	2155	269.4
New Mexico	336	155	2898	261.3
Southern Methodist	277	158	1565	260.8
Florida St.	228	144	1562	260.3
Texas Christian	230	127	1561	260.2
Purdue	248	123	1554	259.0

Team Scoring Offense

	G	Pts	Avg
Virginia	7	337	48.1
Nebraska	7	305	43.6
Brigham Young	6	238	39.7
Houston	6	223	37.2
San Diego St.	6	223	37.2
Tennessee	7	259	37.0
Oklahoma	7	244	34.9
Indiana	6	209	34.8
Oregon	7	242	34.6
Miami (Florida)	6	206	34.3

Team Rushing Defense

	Car	Yds	Pg
Washington	244	363	51.9
Clemson	269	608	76.0
Penn St.	218	482	80.3
San Jose St.	309	716	89.5
Nebraska	280	663	94.7
Texas Christian	239	582	97.0
Florida	261	681	97.3
Miami (Florida)	223	586	97.7
Auburn	227	587	97.8
Alabama	232	594	99.0

Team Pass Defense

	Att	Cp	Yds	Td
Georgia Tech	147	64	747	0
Central Mich.	205	88	902	4
Tennessee	211	95	946	4
Nebraska	176	76	803	4
Florida	194	88	940	4
Illinois	152	70	883	2
Virginia	266	128	1333	3
South Carolina	127	56	721	3
Fresno St.	235	94	1437	2
Clemson	228	105	1135	5

Scoring Defense

	G	Pts	Avg
Nebraska	7	53	7.6
Central Michigan	8	66	8.3
Georgia Tech	6	63	10.5
Clemson	8	85	10.6
Virginia	7	80	11.4
Tennessee	7	83	11.9
Southern Miss.	8	96	12.0
Indiana	6	76	12.7
Louisville	8	109	13.6
Florida	7	97	13.9

Mark Duncan/The Associated Press
Bernie Kosar was tripped up by James Francis in the first quarter, and by the Bengals all game long.

Bengals Well Grounded in Beating Browns

The Associated Press

CLEVELAND — Boomer Esiason let his running backs do most of the work as the Cincinnati Bengals piled up 233 yards rushing and beat the Cleveland Browns, 34-13. Esiason completed just seven of 17 passes for 85 yards, but two of the completions went for touchdowns.

Rookie Harold Green led the way Monday night with nine carries for 75 yards, with a team season-high 39-yard run on the opening touchdown drive. Craig Taylor gained 73 yards; James Brooks had 63, with a 28-yard touchdown on his first carry, and Ickey Woods scored Cincinnati's final touchdown on a one-yard run.

Esiason fell far short of the 198 yards passing he needed to reach 20,000 in his career. He was intercepted once, but was on target when it counted, hitting Rodney Holman and Mike Barber for touchdowns.

Cincinnati's 28th-ranked defense intercepted Bernie Kosar twice, setting up two short field goals for Jim Breech, and sacked Kosar four times.

Reds' Piniella: Winning Gives Him Last Laugh On a New York Joker

By Dave Anderson
New York Times Service

OAKLAND, California — In the Cincinnati Reds' clubhouse, the World Series trophy was glistening after the sweep that dethroned the Oakland Athletics as champions.

In the manager's office, Lou Piniella, still wearing his red jacket and smoking a cigarette, suddenly turned and hugged a gray-haired man who departed moments later in tears.

"Who was that?" someone asked.

"He's a CBS cameraman I knew in New York when I was a player, coach, manager," Piniella said. "And whatever else I was over there."

The man in the red jacket was the manager George Steinbrenner dismissed twice.

"George is on 'Saturday Night Live' right about now," somebody said, "and you're the winning World Series manager."

When Piniella really smiles, his eyes narrow so much they appear to be closed. And hearing that, he was really smiling.

"Yeah," he said. "George is on 'Saturday Night Live.'"

But for Lou Piniella, Saturday night had never been livelier. In his first year as the Reds' manager, his team had completed one of the most stunning sweeps in World Series history.

And when he was asked to describe the difference between this series and his 1977 and 1978 championship teams as a Yankee designated hitter, he never hesitated.

"It's much more meaningful as a manager," he said. "You're more involved. You're more responsible. You make decisions."

With a 2-1 lead and one out in the ninth, Lou Piniella made his big decision. He removed Jose Rijo even though the 25-year-old right-hander had retired his last 20 batters. Walking to the mound, the Reds' manager hadn't made his decision, but Rijo made it for him.

"Do what you think is best," Rijo said.

Hearing that doubt in Rijo's mind, Piniella decided it was best to wave in Randy Myers, who got Jose Canseco on a ground out and Carney Lansford on a foul pop.

In winning the National League West wire-to-wire, he didn't have a 20-game winner. His best pitchers were in the bullpen — Myers, Rob Dibble and, for the series and the National League playoff, Norm Charlton. The Nasty Boys.

"Going into the series," Piniella was saying now, "I knew it all depended on our starting pitching. If we were ahead going into the last three innings, with our bullpen, I knew we weren't going to lose many games."

As the Yankee manager in 1986, 1987 and the last half of the 1988 season, Piniella sometimes was questioned about his use of pitchers. But with the Yankees, he didn't have many pitchers. Even so, in his two full seasons, the Yankees won 90 and 89 games. This season the Reds won 91 before their eight postseason triumphs.

"This is what I started over there in New York," he said. "I was a little bitter when I left there. I carried a grudge. I knew I could do a job if I were allowed to do it on fair terms."

When the Reds were struggling this season, Bob Quinn, the former Yankee general manager who hired him, soothed him. And the Reds' owner, Marge Schott, told him what Steinbrenner never did.

"Marge would say, 'Keep your chin up, you're in first place,'" Piniella said, his eyes closing as he smiled. "She would tell me, 'Don't worry, you're our manager.' I wasn't used to that."

Just as the late Dick Howser measured the Kansas City Royals for 1985 World Series rings, now Piniella has guided the Reds to the championship. Two managers the "Saturday Night Live" vaudevillian never understood or appreciated.

"I wouldn't have given the owner over there a chance to say 'I told you so' if I didn't think I could do the job," Piniella said. "I didn't come here to manage. I came here to win."

And for Cincinnati itself, Lou Piniella exorcised the embarrassment of the Pete Rose scandal. As a Yankee, Piniella wore No. 14, which was also Rose's number. But as the Reds' manager, Piniella chose to turn it around and wear No. 41. Then he turned the team around after four consecutive second-place finishes.

In the process, Piniella outmanaged Tony La Russa, his American Legion and Colt League teammate when they were teenagers growing up in Tampa, Florida.

While directing the Athletics to three consecutive American League pennants, La Russa gained a reputation as a computerized, scholarly manager. Piniella was thought of primarily as impulsive and fiery.

When the World Series ended, La Russa's team had lost for the second time in three years.

"We're still the best team," Rickey Henderson said. "They won the World Series, but we're the best team."

Over 162 games maybe, but not over the four in the World Series, as proved by the presence in the Reds' clubhouse of La Russa and several members of the Athletics offering congratulations to their conquerors. Now, as Lou Piniella talked, Terry Steinbach, the A's catcher, shook his hand.

"Hopefully," said Steinbach, "let's get back with you next year."

"I'd love that," the winning manager said. "I'd really love that."

SCOREBOARD

FOOTBALL

NFL Standings

AMERICAN CONFERENCE

East

	W	L	T	Pct	PF	PA
Buffalo	5	1	0	.833	160	126
Miami	5	1	0	.833	125	83
Indianapolis	2	4	0	.333	98	135
N.Y. Jets	2	5	0	.286	134	178
New England	1	5	0	.167	90	169

Central

	W	L	T	Pct	PF	PA
Cincinnati	5	2	0	.714	188	166
Houston	4	3	0	.571	169	135
Pittsburgh	3	4	0	.429	109	128
Cleveland	2	5	0	.286	111	173

West

	W	L	T	Pct	PF	PA
LA Raiders	6	1	0	.857	147	99
Kansas City	4	3	0	.571	167	114
Denver	3	4	0	.429	148	178
Seattle	3	4	0	.429	144	135
San Diego	2	5	0	.286	123	132

NATIONAL CONFERENCE

East

	W	L	T	Pct	PF	PA
N.Y. Giants	6	0	0	1.000	158	86
Washington	4	2	0	.667	134	82
Dallas	3	4	0	.429	90	135
Philadelphia	2	4	0	.333	130	132
Phoenix	2	4	0	.333	79	141

Central

	W	L	T	Pct	PF	PA
Chicago	5	1	0	.833	142	75
Tampa Bay	4	3	0	.571	147	141
Detroit	2	4	0	.333	141	169
Green Bay	2	4	0	.333	103	146
Minnesota	1	5	0	.167	140	135

West

	W	L	T	Pct	PF	PA
San Francisco	6	0	0	1.000	154	101
Atlanta	2	4	0	.333	161	183
LA Rams	2	4	0	.333	164	173
New Orleans	2	4	0	.333	105	133

MONDAY'S RESULT

Cincinnati 34, Cleveland 13

NEXT SUNDAY'S GAMES

Buffalo at New England
Detroit at New Orleans
Miami at Indianapolis
Minnesota vs. Green Bay at Milwaukee
New York Jets at Houston
Philadelphia at Dallas
Chicago at Phoenix
Cleveland at San Francisco
Tampa Bay at San Diego
Washington at New York Giants
Cincinnati at Atlanta

NEXT MONDAY'S GAME

Los Angeles Rams at Pittsburgh

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
NY Rangers	7	3	0	14	41	26
Philadelphia	6	2	0	12	35	24
New Jersey	5	3	1	11	30	31
Washington	4	5	0	8	28	30
Pittsburgh	3	4	1	7	32	33
NY Islanders	2	5	0	4	19	24

Adams Division

	W	L	T	Pts	GF	GA
Hartford	4	3	2	10	28	28
Boston	4	4	1	9	27	35
Montreal	4	4	1	9	28	33
Quebec	3	4	3	9	34	38
Buffalo	1	4	3	5	27	30

CAMPBELL CONFERENCE

Norris Division

	W	L	T	Pts	GF	GA
Chicago	6	4	0	12	34	24
Detroit	4	3	2	10	33	35
St. Louis	4	3	1	9	21	25
Minnesota	1	6	2	4	20	37
Toronto	1	7	1	3	20	38

Smythe Division

	W	L	T	Pts	GF	GA
Los Angeles	6	1	1	13	39	20
Calgary	6	3	0	12	35	24
Vancouver	5	3	0	10	30	26
Edmonton	2	3	2	6	26	23
Winnipeg	2	6	1	5	30	33

MONDAY'S RESULT

Toronto 1 0 0—1
N.Y. Rangers 3 1 1—5

Franceschetti (1); Ogrodnick (3), Miller (1), Broten (1), Turcotte (6), Mo[l]ler (1). Shots on goal: Toronto (on Richter) 11-9-9—29, New York (on Ing, Reese) 18-15-13—46.

CRICKET

New Zealand vs. Pakistan
In Lahore, Pakistan
Second Test, Day 5, Tuesday

1st Innings: New Zealand 160 (all out); Pakistan 373-9.
2d Innings: New Zealand 287 (all out); Pakistan 77-1.

Pakistan lead series 2-0

TRANSACTIONS

BASEBALL
American League

TEXAS—Assigned David Lynch, pitcher, to Oklahoma City, American Association.

BASKETBALL
National Basketball Association

NEW JERSEY—Waived Tom Domako, forward.

ORLANDO—Waived Wallace Bryant, center, and Mark Plansky, guard-forward.

SEATTLE—Released Mike Giomi and Mike Higgins, forwards.

WASHINGTON—Released Ron Draper, forward, and Mike Morrison, guard.

FOOTBALL
National Football League

HOUSTON—Activated Lamar Lathon, linebacker, and Dee Thomas, cornerback. Signed Bruce Matthews, guard, to four-year contract.

L.A. RAIDERS—Activated Howie Long, defensive end, and Alex Gordon, linebacker. Put Greg Bell, running back, and Art Jimerson, linebacker, on injured reserve.

PHILADELPHIA—Put Mike Quick, wide receiver, on injured reserve.

HOCKEY
National Hockey League

CALGARY—Recalled Steve Guenette, goaltender, from Salt Lake City, International League.

DETROIT—Signed Bob Dollas, defenseman.

EDMONTON—Traded Vladimir Ruzicka, forward, to Boston for Greg Hawgood, defenseman.

N.Y. ISLANDERS—Assigned Mick Vukota, forward, to Capital District, American Hockey League.

N.Y. RANGERS—Signed Brian Mullen, right wing, and Kelly Kisio, center, to multiyear contracts.

SOCCER

UNITED STATES SOCCER FEDERATION—Sold Philip Gyau, U.S. National Team forward, signed one-year contract with KAA Gent of Belgian First Division.

COLLEGE

ARIZONA STATE—Said Jeff Simoneau, fullback, had left football team.

ARKANSAS—Signed Nolan Richardson, basketball coach, to seven-year contract.

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OBSERVER

The Reality Shelter

By Russell Baker

NEW YORK — Question: Since almost all of them are sure to be re-elected in a *few* weeks, why are members of Congress carrying on as though anybody gives a hoot how they vote on a budget?

Answer: Because they have lost touch with reality.

Q. What accounts for this loss of contact?

A. For one thing, polls. Their view of reality is shaped by studying statistical samples of American humanity. A statistical sample has no more to do with humanity than the average rainfall statistics have to do with what you feel when you discover your roof is leaking.

Q. Reality is a leaking roof?

A. Also two feet of water in your cellar. Also having to wait 25 minutes for a bus in a pouring rain, which members of Congress are excused from doing.

Q. Is that because of congressional privilege?

A. No. It is because members of Congress are given reserved parking spaces for their cars so close to offices and airport terminals that they never have to take the bus. That is just one of the hundreds of guarantees against reality which contribute to members' illusions that the rest of the population is interested in them.

Q. Why are almost all of them always re-elected?

A. Because you can't beat somebody with nobody.

Q. You mean our democratic system can't persuade anybody to run against them?

A. It is easy to persuade many anybodies to run against them, but it's almost impossible for an anybody to become somebody.

Q. Yes, I have heard it is hard to become somebody unless you have much money to buy the notoriety afforded by television and other creators of somebodyhood, but why is it easier for members of Congress to get the necessary money than it is for the anybodies?

A. Because members of Congress write the rules, and that's how they've written them. The game is called "PAC Men" and the rules say that members of Congress are entitled to much money and that any moneybag who doesn't give it can whistle "Dixie" next time he needs a tax shelter from the IRS.

Q. You speak with cynicism. Are you, by chance, a former anybody who went up against a congressman and got turned into a nobody?

A. Ambrose Bierce said cynicism was a despicable defect of vision which compels us to see the world as it is instead of as it should be. Members of Congress are rarely cynics, for they are almost totally blind to the world as it is. Hence their present hysteria, which makes them act as if their jobs might be affected by their budget votes.

Q. You are not saying Americans don't care about the budget?

A. In the words of the timeless Richard Nixon, most Americans can't balance their own budgets; why should anybody expect them to care about the government's?

Q. But those unfair taxes oppressing the poor and the middle class — those might become part of the budget, and surely Democrats can win votes by trying to strike them down?

A. Democratic folly! The middle class thinks the poor are not poor at all, or wouldn't be if they didn't want to be. The middle class would be insulted to have Democrats lumping them with the poor — if the middle class paid attention to the Democrats' grandstanding, which is unlikely as the middle class has its hands full with leaking roofs and other realities.

Q. But surely the middle class will be furious with members who vote for a higher tax on the gas needed to function in a totally automobilized society like ours?

A. Unlikely. The oil industry raises gasoline prices every few days, has done so since August and will probably continue for weeks to come. Though people grouse, they continue to pay instead of cutting consumption. A new gas tax would be relatively small compared with the oil companies' recent hikes.

Q. You're going to say members don't have to be alarmed because, while Americans habitually curse Congress, each American just as habitually makes an exception for the member from his district and votes monotonously to re-elect?

A. Of course, but you overlook an even more important reason members need never fear: In the unlikely event they are defeated, they can immediately turn themselves into lobbyists and start taking home real money.

New York Times Service

A wig can change you to a rocker, Rasputin, a Gaul, a sorcerer or Wonder Woman, but it seems children these days prefer to be carrots.

R.S.V.P., Black Tie or Green Vegetable

By Alan Furst

International Herald Tribune

PARIS — Very well, your decision is irreversible, you're determined to appear at work tomorrow disguised as a magpie and now only the details remain to be worked out. A phone call or two and it's clear that the people to see in Paris, when it's time to be a bird or a bear, are the brothers Sommier — at the same location in the Passage Brady, just off the Boulevard de Strasbourg, since 1922. Okay, last chance to change your mind. Better a parrot? A hen? Maybe a pelican? No? Then a magpie it is. A handsome gray-and-black bird suit, the head fits on just so, and it's quite reasonable, a rental fee of 300 francs (about $60). Why not wear it home, a good way to get the feel of the costume? Oh taxi.

During the annual succession of fêtes, the French passion for wearing costumes is permitted full play.

As a group, the *costumiers* of Paris tend to be placid, essentially philosophical people; people who long ago stopped asking *why* and simply accepted *because* as the motive engine for most human behavior. Once upon a time, children wanted to dress up as princes and princesses. That changed to cowboys and cowgirls. Then changed again. Nowadays, the *costumiers* will tell you, children prefer to be carrots.

The *costumier's* work is generally based on the annual succession of fêtes — when the French passion for wearing costumes is permitted full play. First, there's the Fête de Saint-Silvestre, the French New Year's Eve. Next is Mardi Gras, in February, and there is the carnival season in Venice. Because the city is so triumphantly crazed during carnival, many of the French celebrants prefer to have their costume and mask outfitting done by Paris *costumiers* before they leave. The next fête is *mi-carême*, midway through Lent, a kids festival. As is the *fin d'année scolaire*, a time when many schools hold a *kermesse*, a party with costumes and lotteries and anything else that sounds like fun.

After the official summer lull, September and October are rather serious months, and costumes are contemporary. Next up, however, is a new holiday in France: American Halloween, the spooks-and-goblins version of All Hallows Eve. How did it get here? Evidently, this is the first instance in recorded human history where a holiday was inspired by a movie. According to Claudine Rebmann, who works at L'Amicale, a vast fête provisioning establishment out in the 20th arrondissement, the horror film "Halloween" and its seemingly endless sequels has turned out to be a grand inspiration to French kids. Who wants to be a *comte* or a *comtesse* in a powdered wig when you can have a mask with Kentucky-fried hair, a sprouting wart, and a nail driven into the center of your forehead? Made a couple of centuries earlier, this change of style would probably have averted the French Revolution.

L'Amicale is actually a great place to visit — and you're sure to come home with something extremely odd. The company has, for the last 56 years, been based in a giant warehouse, out in a part of Paris where, despite modern apartment buildings here and there, it still feels very much like the 1930s. L'Amicale doesn't rent anything, but it does sell *everything* — mostly in plastic or synthetic fabric or gauzy cotton. Walking through a section that seems to be dedicated to objects that define characters — Charlie Chaplin canes, weight-lifter's barbells — is like a fast-forward through several centuries of accumulated culture. Where else would you find cheer-leader's pom-poms next to Death's traditional scythe?

Especially recommended is the L'Amicale selection of wigs (sometimes with beard and mustache), styled to let us become our favorite personalities: Wonder Woman, Marie Antoinette, Cleopatra, the Cave Man, the Professor, Rasputin, and the Wise Man — "naked cranium with long hair," explains the catalogue in parentheses.

On the serious side, Jacques Beaujoin makes historical costumes for 40,000 to 50,000 francs.

"The French get into costumes every chance they get — lately more and more," explains Rebmann. The 1989 bicentennial of the French Revolution was naturally L'Amicale's greatest year. Everyone was in costume — *l'homme révolutionaire, la femme révolutionaire*, the *marquis* and the *marquise*. And which, judging from costume purchase, was the more popular — the revolutionary or the aristocrat? "Split," says Rebmann. Fifty-fifty right up the middle.

But this year the style has changed again. Lately the nun and the monk are popular, but the most desirable of all is the convict — in a striped jail suit with ball and chain. Everybody's buying that one. Why? But of course one doesn't ask the *costumier* why — one gets only a gentle shrug and a brief stare into the middle distance.

Paris being Paris of course, there is yet another level to this costume business. On the Boulevard Malesherbes, amid creaky wooden floors and a silence engendered by bolts of fine wool and silk soaking up the traffic noise, may be found the atelier of Jacques Beaujoin. Beaujoin is, for much of the time, a creator of custom-made clothing for a very aristocratic clientele. However, he also describes himself as a *costumier d'époque*. That means the real thing is still available; is still, from time to time, being produced in Paris, both for theatrical use and for private clients.

Last year, for example, Beaujoin produced a costume worn by a client to a fête held at the Thurn und Taxis castle in Bavaria. The 18th-century gentleman's evening suit was made of *blanc cassé* silk and hand-embroidered with thousands of stitches in gold thread. For the same fête, Beaujoin produced a jacket, covered with tiny mirrors, that was worn by Adnan Khashoggi. About 40,000 to 50,000 francs, Beaujoin estimates, is what it will take for a period costume achieved with the same fabrics and techniques used to make the original version.

According to the *costumiers*, the French are dressing up with greater frequency. At school pageants, fêtes of every sort, and local festivals projecting a town's place in history. For kids, the '90s are a time to care for animals and vegetables — walking around dressed as a carrot is as good a way as any to do that. For the adult population, Claudine Rebmann says "at this moment, the French have a festival at the slightest provocation. It simply helps them forget their troubles."

PEOPLE

Clark Kent Proposes, And Lois Lane Says Yes

After half a century of avoiding commitment as if it were kryptonite, Superman popped the question and Lois Lane said yes. "They've played games long enough," said Michael Carlin, editor of Superman comics. No wedding date was announced, and complications can be expected: The Man of Steel proposes as mild-mannered Clark Kent, and Lane, who accepts in the Nov. 1 issue, is unaware of his true identity. Kent/Superman takes the leap after he is exposed to red kryptonite, loses his super powers and thinks he can finally lead a normal life. When Superman regains his super powers he must again decide whether to reveal his secret identity. Lois for years barely tolerated Clark and had a crush on Superman, but recently has come to see that Clark is the one who "is always there when she needs him."

□

Martha Graham is taking her dance company on a tour of Japan for the first time since 1974. It will mark the 39th anniversary of the New York-Tokyo sister city relationship. The company will perform from Friday through Tuesday in Tokyo, and on Nov. 2 in Osaka.

□

In December 1987, **Gilbert Levine** became the first American to become principal conductor of an Eastern European orchestra, the Krakow Philharmonic. For Poland, it was a dramatic cultural innovation. On Wednesday in Krakow, Levine, 41, will conduct "A Concert of Remembrance and Reconciliation" in response to the resurgence of anti-Semitism in Poland. It will be in the 100-year-old Temple Postepowa, which has not been used since the Nazis tore down its Star of David in 1939.

□

Two pillars of show business have been honored in New York on their 90th birthdays. **Helen Hayes** was hailed as first lady of the American Stage at a black-tie event at the Plaza Hotel, where guests included **Burgess Meredith**, **Carol Channing** and the singer **Randy Travis**. At the Savoy Grill, some songwriters whose careers began in the golden age of Tin Pan Alley held a surprise party for **Gerald Marks** ("All of Me," "Is It True What They Say About Dixie?"). The guest list included **Jule Styne**, **Sammy Cahn** and **Cy Coleman**.

هكذا من الأصل

TODAY'S BUSINESS MESSAGE CENTER

Appears on PAGE 8

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